The Daily Blog

Gerry's Daily Blog Archives - February 2025

February 28, 2025

Evergreen State Proof Seated Dime Collection Auction is Live!

and

Realistic Expectations for a Strong Atlanta ANA Money Show Friday

Greetings once again from the Atlanta ANA bourse floor and welcome to another Daily Blog edition. It seems like I composed a Blog just hours ago. Thank you for returning and taking in the latest GFRC news.

The time is 9:00 AM with a hour to go before the bourse opens to the public. Dealers have settled into their booths with high hopes for another worthwhile day of numismatic sales. Here at GFRC booth #507, the cases have been cleaned and organized after rambunctious sales during the past two days. Dan White is patiently waiting for the first customers to arrive while the Blog is being typed. He suggested that we get a booth photo which is featured next.

Gold and silver are presently selling off in London trading. with the yellow precious metal at $2845 and silver down to $31.00. We've seen this movie before during early November 2024 when gold dropped back to $2600 before again breaking out during early 2025. Bitcoin is also heading south during the past few trading sessions with a morning quote of $81,600 as I type. Fear is driving the NASDAQ and S&P 500 with consecutive down days. Today's trading will be key going into the weekend. If we see another drop in equities, the media will pounced on the news and fuel incremental negativity during the weekend.

Evergreen State Proof Seated Dime Collection Auction is Live!

The newest GFRC Online Auctions is now live with early bidding being registered for the Evergreen State Proof Seated dimes. A quick tally indicates that 7 of the 39 lots are already spoken for which is an 18% sell through rate at this initial auction stage. Thursday's book bids, as secured on the bourse, have been entered. Hopefully more bids will be forthcoming today to sustain the early momentum.

Realistic Expectation for A Strong Atlanta ANA Money Show Friday

The GFRC staff always starts a day on the bourse with optimism as the public arrives at 10:00 AM. Thursday's attendance was quite strong and we hope for the same today. One challenge is the well known Atlanta traffic congestion with Friday rush hour being avoided at all cost. This probably means that the bourse will clear out during the early afternoon hours. Only time will tell as the hours pass by.

Wrapping Up The Blog

There is little else to ramble about at this point so let's close today's edition.

Thank you for checking in.

Be well!

February 27, 2025

A Great Atlanta ANA Money Show!

and

Evergreen State Proof Seated Dime Collection Bidding Opens at 9:00 PM

Greetings from the Atlanta ANA bourse floor and welcome to the Daily Blog. We are pleased with your returning visit.

How can you tell when a coin show is great? Simply stated, the Daily Blog is published during the mid-afternoon time frame due to being non stop busy. Dan and I have been constantly dealing with retail customers, dealer clients, and auction lot viewing. In particular the Evergreen State Proof Seated Dime Collection has been popular with a strong number of "book bids" being taken in.

Our sales are already well past the mid-five figures with the potential to hit six figures if the sales pace continues. The highest priced sale of the day was the 1838-O dime (PCGS MS65 CAC) left over from the GFRC Online Auctions Session 1 Sale. Most of our sales have been four figure pieces. So far, I've only purchased one coin on a booth walk up basis. It is an 1822 PCGS AU58 Capped Bust half with sparkling luster that I could not resist.

Overall, I could not be more pleased with the Atlanta ANA show.

The other great news of the day was an incoming email from Porsche confirming the production start of the 718 Boxster. The build start is one week behind committed schedule but the fact that the car is being built is is a relief for the young kid inside an old body.

Evergreen State Proof Seated Dime Collection Bidding Opens at 9:00 PM

Today's main headline is that bidding opens this evening for the Evergreen State Proof Seated Dime Collection. There are a host of premium lots in this offering that should garner collector attention. There are enough "book bids" on file to kick start the bidding.

Wrapping Up The Blog

Let's wrap up as I can only type a sentence or two before being interrupted with another visitor at the booth.

Good luck to everyone who is bidding this evening at 9:00 PM through Sunday.

Thanks again for the visit.

Be well!

February 26, 2025

Atlanta ANA Money Show - Booth Setup

and

Evergreen State Proof Seated Dime Collection Bidding Opens Thursday 9:00 PM

Greetings from Atlanta and welcome to the Daily Blog. Thank you for staying current with the ongoing GFRC adventures.

Tuesday brought a fairly long drive from Venice to Atlanta, via Osprey to pick up Dan, with the usual congestion in downtown Atlanta. We arrived to our hotel by 5:00 PM and just in time for happy hour. The free adult drinks were welcomed after a long road trip.

There is little to discuss on the numismatic front as online orders have gone soft during the past five days. Actually, there were no orders during the weekend, but then again, there are two expensive auctions in March along with the St. Patrick's Day weekend sale. So here we are at the hotel after securing a buffet breakfast with the ANA bourse opening at 1:00 PM for table holder setup.

There are times when I am so occupied with processing consignments that I will forget the depth of GFRC inventory and the many great offerings. Our premium inventory became apparent on Monday when each coin was reviewed for determining whether or not it would be transported to Atlanta. Some of the lower priced coins in inventory did not make the cut as GFRC only has six cases allocated for retail inventory. Once back in the office, I plan to go through the "stay behinds" and send a portion to Rich Hundertmark at GFRC-Lite as he is better positioned to move this type of inventory.

On a different subject, the service response of my Porsche Ambassador at Sarasota Porsche is not how I would treat a customer. Today is February 26 without any response to a build status update. The Boxster build start was scheduled for February 19 and the Ambassador promised an update on Tuesday (yesterday). Crickets is the operative word so far. This situation reminds me of the Maine Solar Solutions challenge during May 2024. There were positive vibes until the first on site visit in early May and being informed that Maine Solar was not taking projects in Raymond due to an out of control fire department head with an onerous permitting and installation oversight process. Sometimes, things are just not easy...

Evergreen State Proof Seated Dime Collection Bidding Opens Thursday 9:00 PM

Time moves along so quickly with the Evergreen State Proof Liberty Seated Dime Collection auction opening tomorrow evening at 9:00 PM. The Evergreen State Collection presents a strong mix of toned proofs and those with the eye catching black and white cameo appearance. If every considering assembling a proof collection for any silver denomination, especially 19th century, attempting to collecting only black and white cameos would add a significant degree of difficulty.

This upcoming auction offers an enticing mix of proof lots with a small subset being black and white cameos. Following are four nicely matched lots for consideration.

1875 PCGS PR65CAM 10C - $1350

1876 PCGS PR65CAM 10C - $1350

1886 PCGS PR65CAM 10C - $1350

1891 PCGS PR66+DCAM 10C - $6000

Wrapping Up The Blog

Well, this is about all the ramblings for an early Wednesday morning. Dan White and I will be soon heading to the Cobb Galleria Center to see what is happening in the dealer trading room along with preparing for 1:00 PM booth setup. Since the bourse opens at 8:00 AM on Thursday morning, a Blog will be composed from the booth and will probably upload between 9:00 and 10:00 AM.

Thank you again for the visit.

Be well!

February 24, 2025

Evergreen State Proof Seated Dime Collection Bidding Opens Thursday 9:00 PM

and

Talking Seated Halves with a Twist Podcast on March 6

Greetings and welcome to the Daily Blog on the final week of February 2025. Thank you for the visit.

A busy GFRC week is about to commence and in reality, the entire month of March will move along at a rigorous pace. Today brings the final round of inventory selection for the Atlanta ANA Money Show along with packing booth accessories. The drive to Atlanta is reasonable at 7.5 hours per Google Maps with the goal of reaching the Cobb Galleria Convention Center exit ahead of rush hour. As a reminder for those attending the show, GFRC will have 8 showcases of inventory with two being reserved for auction lot viewing and the balance for regular inventory. I spoke with Dan White yesterday and he is looking forward to being back on a bourse floor after last week's trip to London.

I'd like to secure an early start to the day's packing so let's jump right into the headline topics.

Evergreen State Proof Seated Dime Collection Bidding Opens Thursday 9:00 PM

The GFRC Online Auctions schedule kicks into high gear during the next 30 days with two notable auction events. Within the matter of days, the Evergreen State Proof Liberty Seated Dime Collection comes to auction on Thursday, February 27 at 9:00 PM and will be available for bidding through Sunday evening. This auction will close at our traditional 9:00 PM time slot.

Why is this GFRC event important?

Simply stated, the Evergreen State consignor is releasing his handpicked proof Seated dimes to the market place with 39 lots being offered from 1860 through 1891. If you've been dreaming of owning a top end proof dime, or two, this is the event by which to conduct serious shopping. With nearly a 45% CAC approval rate, the premium nature of these offerings should be readily apparent from the images and my comprehensive descriptions. Potential bidders who attend the Atlanta ANA Money Show will be in the enviable position of being able to preview each lot under bright light for assessing the cameo mirrors and/or gorgeous toning that is prevalent within our client's collection.

Please don't forget that there are two Deep Cameo lots to consider. The 1866 is a gorgeous ring toned beauty while the 1891 is the epitome of sharp contrasting mirrors. Following is a summary of the Evergreen State Collection lots as a handout that will be available

during auction lot viewing that starts on Thursday at GFRC's Booth #507 in the Ultra Premium section of the bourse. This is a JPEG file which can be downloaded and printed as a quick auction guide for making notes for potentially targeted lots.

GFRC Online Auctions
February 27 - March 2
www.seateddimevarieties.com/auction

Evergreen State Proof Liberty Seated Dime Collection
Lots and Reserved Prices

Date	MM	Variety	TPG	Grade	CAC	Cert #	Reserved Price
1860			PCGS	PR66CAM		21231151	3650
1861		Type 2 Obverse	PCGS	PR65		26161284	2500
1862			PCGS	PR64		39772321	850
1863			PCGS	PR66CAM		25252576	3150
1864			PCGS	PR66CAM		06754096	3750
1865			PCGS	PR65CAM		36936680	2650
1866			PCGS	PR65DCAM		42680068	3750
1867			PCGS	PR66+	CAC	46212608	3500
1867			PCGS	PR65+CAM	CAC	84021226	2350
1868			PCGS	PR66CAM	CAC	25011392	3750
1869			PCGS	PR65+	CAC	47533910	1750
1870			PCGS	PR66		25576100	1500
1871			PCGS	PR65CAM	CAC	44922880	1650
1872		Misplaced Date	PCGS	PR65		45745479	2250
1873		No Arrows, Closed 3	PCGS	PR65CAM		21462197	1800
1873		With Arrows	PCGS	PR64CAM		38143027	1650
1874		With Arrows	PCGS	PR64CAM		05891282	1500
1875			PCGS	PR65CAM		20215971	1350
1876			PCGS	PR65	CAC	07227094	975
1876			PCGS	PR64CAM	CAC	82156370	1250
1876			PCGS	PR65CAM		38998787	1350
1877		Type 2 Reverse	PCGS	PR65CAM		20369185	2250
1877		Type 2 Reverse	PCGS	PR66	CAC	29851939	2000
1878			PCGS	PR66		05763149	2250
1879			PCGS	PR66CAM	CAC	30883590	1850
1879			PCGS	PR65CAM	CAC	20659300	1450
1880			PCGS	PR66CAM		21607098	1600
1881			PCGS	PR66CAM	CAC	20531544	1850
1882			PCGS	PR65CAM		25218228	1200
1883			PCGS	PR67	CAC	38736559	2600
1884			PCGS	PR66CAM		13354652	1850
1885			PCGS	PR67CAM	CAC	43567900	3500
1886			PCGS	PR65CAM		36175751	1350
1887			PCGS	PR66CAM		21775337	1800
1888			PCGS	PR65+CAM	CAC	45281221	1650
1889			PCGS	PR66+	CAC	25387689	1850
1890			PCGS	PR65CAM		30041395	1450
1891			PCGS	PR66+DCAM	CAC	25697362	6000

Talking Seated Halves with a Twist Podcast on March 6

The next GFRC podcast arrives on Thursday March 6 at 8:00 PM with Len Augsburger hosting the event. Aaron Heintz, Gerry, and Len will be hanging out in cyberspace and talking Liberty Seated halves, in particular the background behinds Aaron's amazing collection and the many condition census examples being offered in the upcoming Session 2 auction event that opens on March 22. I will be preparing a set of interview questions today that will stimulate active discussion among the three of us. Time will be set aside for a Q&A session with respect to the Newtown halves being offered in Session 2 along with Gerry's Seated dimes.

The Twist section of the podcast is something new that is being attempted for the first time in a Zoom call. Call it audience participation towards winning three door prizes. GFRC will be offering three Liberty Seated halves as door prizes to those that wish to participate in the "Name the Liberty Seated Denomination" challenge. How will this work you might ask?

Len Augsburger has an old slide deck from the LSCC's Summer ANA Seminar sessions whereby we tested the students as a final classroom session. Len would present a cropped image of a Liberty Seated coin and the class attendees were challenged to be brave and shout out the denomination. In my memory serves me well, there are at least 15-20 slides in the deck. For the March 6 Zoom call, Len will go through a portion of the deck and request that attendees unmute their audio and shout out what they believe is the denomination, just like in the ANA classroom setting. Before the final three slides are presented, we will stop the program and ask that all attendees to mute their audio connections. To win one of the three Liberty Seated Half dollar door prizes, attendees will be challenged to identify the Seated denomination for the final three slides by typing in their educated guess in the form of a Jeopardy question and submit into Len. For example, if you believe that the denomination is a Liberty Seated quarter, the correct answer must be received by Len as "What is a Seated quarter". The first person to correctly identify and submit their question will win the door prize. I will be announcing the three door prizes, in the Blog, prior to the podcast. All three halves are currently within GFRC inventory.

So please mark March 6 at 8:00 PM ET for a fun time along with securing a personal background from Aaron Heintz and his assemblage of a historically important Liberty Seated half dollar collection.

Wrapping Up The Blog

Fair warning that there will be no Daily Blog edition on Tuesday morning as this is a travel day to the Atlanta ANA Money show. I will try to get a Blog edition postedon Wednesday morning as this is a slower day with some dealer to dealer business in the morning followed by booth setup during the afternoon hours.

Yes, I will be in the office throughout the day conducting last minute show packing and preparing for tomorrow's drive.

Thank you again for checking in at the Daily Blog!

Be well.

February 23, 2025

Newest New Orleans Collection Releases are Posted

and

Preparing for the Atlanta ANA Money Show

Greetings on a Sunday morning and welcome to another Daily Blog edition. Thank you for the visit.

I'm in a rather low energy state at this early morning hour but must persevere with this daily initiative. Today brings two topics to share. Let's keep the preamble relatively short and move directly into the headline subject matter. But first, I'd like to share two images that were taken by neighbor Rick Dodson. Saturday brought a lovely winter Maine day with clear blue skies and seasonal temperatures. Rick texted these images after he and Sharon snowshoed the back acreage trail down to the small pond. He indicated that all is well with the property which is comforting.

Our small spring fed pond did not freeze as is made clear by this image. Sharon is standing by the upper section of the pond and is modeling her snow shoes. How I would love to expand the pond during the coming summer months among the many priorities for further enhancing the attractions and hiking trails at the Ledge Hill Park that continus to be under construction.

Newest New Orleans Collection Releases are Posted

Friday brought the arrival of two incremental releases from the New Orleans Collection thanks to USPS that has been operating consistently of late. Both lots were immediately photographed followed by being posted to the 30 Day Price List on Saturday. Following are these two high grade lots with their descriptions. These will be traveling to the Atlanta ANA Money Show come Tuesday if not reserved prior to that point.

1891-O Briggs 3-C PCGS MS63 25C - $13,000

Beautifully Toned, Prooflike, Swirling Cartwheels, Few Graded Mint State, New Orleans Collection. The 1891-O issue has the distinction of being the only post-Civil War Seated Liberty quarter struck at the New Orleans Mint. Only 68,000 pieces were produced with Mint State examples being rare. The New Orleans Collection is releasing this thoroughly eye appealing duplicate with origins to a January 2017 Heritage auction. This example offers a complete strike with faint clash marks and reflective prooflike fields. Dusky champagne interiors transition to lavender, blue, and mint-green around the borders. Clearly, the eye appeal surpasses expectations for the grade. Light hairlines in the right obverse fields limit the numeric designation. Housed in a PCGS Gen 6.0 (2015-2020) holder.

1847-O WB-2 PCGS MS65 50C - $18,000

Condition Census, Superb Gem Original, Steely Reflectance, New Orleans Collection. The New Orleans Collection makes a splash with the release of one of the finest 47-O half dollars extant, with just a single MS65+ graded finer at PCGS. While the mintage of 2,584,000 was sizable for the era, Mint State survivors are infrequently encountered with any Mint State example being an important rarity in MS64 or finer. Our WB-2 example excels under a bright light with steely reflective fields that are the epitome of undisturbed viewing. The luster is uniform on both sides and a further testament of the unquestionable originality. Though the GFRC images indicate darkly toned surfaces, bright light inspection is a completely different experience with light pastel rose and sky blues dominating the luster. Reverse presentation is similar with golden hues within the legend lettering. The strike is complete and the fields are pristine. This coin has all the hallmarks of a gem and is in the condition census. Advanced Liberty Seated half dollars collectors should take note as the PCGS price guide is $22,500 as reference. Housed in a PCGS Gen 6.1 (2020-2025) holder.

Preparing for the Atlanta ANA Money Show

What is actually involved in preparing for a major coin show, you might ask?

There are a host of tasks to be accomplished today starting with writing invoices for the show pickups. Next comes the preparation of the GFRC Online Auctions Session 2 lots for presentation at the Atlanta show. Along with the physical segregation of the lots into their own storage box, I will be preparing handouts listing the lots and their reserve prices for those who will be conducting auction lots viewing.

Along with the Gerry Fortin and Newtown Liberty Seated Coinage Session 2 lots, the Evergreen State Proof Liberty Seated Dime lots will also be transferred into a transport box along with preparing a second handout for this auction grouping. Finally, I must design a presentation format withing two showcases for all of the auction material.

Lastly, Atlanta retail show inventory will be selected from the overall GFRC inventory and placed into a host of double row slabbed boxes usually employed for transport. Hopefully, all of these tasks can be accomplished by 5:00 PM Happy Hour.

Wrapping Up The Blog

Let's wrap up at this point and move forward with another day in a life. I will be hanging out in the office if wishing to submit a coin purchase or two, or even three! Please remember that Monday is our last shipping day until March 3.

Thank you as always for checking in.

Be well!

February 22, 2025

Final $1 Gold Installment from an Old Time Collection

Greetings and welcome to the Daily Blog on the final February 2025 weekend. Yes, time does move along quickly as we will soon be moving into the month of March. Thank you for the visit.

As I've previously pointed out, the next two months bring a hectic GFRC schedule culminating in yet another transition back to our Maine homestead at the end of April. The end of April also brings an anticipated delivery of our Porsche 718 Boxster GTS 4.0 but there are growing concerns after Porsche failed to confirm that the scheduled 2/19 production start date was achieved. The concern is based on potential United States import tariffs that are scheduled to go into effect around April 2. The exact tariff rates are still unclear, but they are expected to be in the neighborhood of 25%. Given the tariff uncertainty, why would Porsche build an order that is scheduled to ship to the United States market after April 2? The Fortins signed a contract at a committed purchase price with a non-refundable $5000 deposit against a targeted delivery schedule of best case being April 18 and worse case being July 14. The potential of import tariffs could make a mess of the things including the rush by Americans to scoop up existing 718 Boxster GTS 4.0 models on dealer lots at current market prices. Once/if tariffs are implemented, the price of used Porsche vehicles could also increase.

Come Monday, I will be driving to Sarasota Porsche to speak first had with Josh, our"Certified Brand Ambassador", to understand what he knows (dealers should have more tracking insights) and why our build start was not confirmed by Porsche this week. Monday is also packing day for the Atlanta ANA Money Show. If Porsche goes silent on the build, then we must look at GTS 4.0 inventory

inside the United States as an alternative. Actually, I spent an hour last evening checking the entire country for the very limited GTS 4.0 inventory. Most options were promptly dismissed due to colors as white, chalk, silver, shark blue, yellow, and black as these are non-starters. This only leaves metallic shades like gray, blue, green, and bright red as colors that we could live with. Optioning a Porsche is one of the purchase highlights as we are able to make the car a truly personalized selection.

Let's move forward with today's numismatic content....

Final $1 Gold Installment from an Old Time Collection

Today brings the final showcase gallery for the $1 and $2.5 gold lot from an old time U.S. gold collection that GFRC has been marketing and selling during the past year or so. All of the following lots are just back from CAC and did not sticker. Actually, I went 1 for 10 in the submission with a goose egg for the gold. As I've said many times, as a CAC investor, I will not call balls and strikes. Rather here is the group of your consideration with GFRC-Choice and Gem quality ratings. If I believe these were worthy of a CAC submission, then they are solid pieces in terms of surfaces and grading.

Look for these solid offerings to be posted to the 30 Day Price List during the afternoon hours. All will be in the Atlanta ANA Money Show cases.

1911-D Strong D PCGS EF45 G$2.5 OGH - $3250

1849 No L PCGS MS64 G$1 - $3150

1879 PCGS MS65 G$1 - $2500

1852 PCGS MS63 G$1 OGH - $725

1862 PCGS MS63 G$1 - $800

1873 C3 NGC MS60 G$1 - $1450

Wrapping Up The Blog

Today brings a busy day in the office as there is a large shipping queue to process followed by price list loading of new offerings. Today and Monday will be the last shipping days until March 3 as I am heading to Atlanta on Tuesday and returning on Saturday. If wishing to make a near term purchase with a Monday ship ahead, then that purchase decision must be made by end of day Sunday. Otherwise, most of GFRC's inventory will be heading to the Atlanta show and subject to sale. Actually, I will be packing inventory on Sunday afternoon as I'm serious about dealing with the Porsche 718 GTS 4.0 build situation with a personal visit to the Sarasota dealership. If Porsche is delaying the build, then we need to explore other options for sourcing a car. When running into business hurdles, I believe in direct communications on an eye to eye basis.

That is it for today's ramblings. Thank you so much for making the Daily Blog a regular part of your online experience.

Be well!

February 21, 2025

Taking An Unscheduled Daily Blog Vacation Day

Greetings on a Friday morning and welcome to the Daily Blog. Thank you for returning to these ongoing numismatic ramblings.

The GFRC office is in recovery mode after taking several day off for a reunion with our 1980s IBM friends near Amelia Island during Tuesday through Thursday. For security reasons, our whereabouts could not be disclosed. Rather, I was up early and ahead of cherished friends each morning composing the Daily Blog to ensure that all appeared normal in the office. I was able to keep up with orders and other numismatic correspondence during the reunion.

Honest, I need a break this morning after driving five hours yesterday afternoon through the usual Tampa and Sarasota rush hour traffic. Today brings order staging for Saturday shipping along with beginning preparations for next week's Atlanta ANA Money show. These is no prepared content and I'm not in a mood to try to engineer half hearted rambling. One can talk about gold for only so long before readers will begin to tune out.

The first priority of the day is heading to the Venice post office to retrieve the New Orleans Collection's 1891-O quarter and 1847-O half that were showcased on Wednesday. Already, there is an interested person for the the 1891-O quarter based on my assessment of the piece under a bright light.

Everyone needs a break and this morning is that time for yours truly. I will be back on Saturday morning with a regular Daily Blog edition.

Thank you again for stopping by.

Be well!

February 20, 2025

Gold Challenging the $3000 Mark

Greetings and welcome to the Daily on a Thursday morning. As always, thank you for returning for another edition.

Having an empty GFRC consignment queue brings about an opportunity to work on other goals that have always fallen to the bottom of the priority list. What could those items be? How about updating the old 2004 web-book images with fresh and improved examples from those of my personal collection that are in the auction process? That would keep me busy for a day or more. An alternative, is beginning to look into the double row 2x2 box that contains the balance of the Liberty Seated dime die variety reference pieces that have negative economics for grading attempts, or that I believe simply will not straight grade. When conducting die variety research in

the 1990s, there were a host of common date dimes that were purchased for the cause without regard to surfaces. These need to be photographed, for updated web-book images, and then liquidated. Yes, there are some really cool die varieties remaining in that box that should be of interest to others.

Actually, the raw 2x2 dimes do need to be addressed at some point and are best served by placing into the hands of die variety specialists. This could be a nice laid back project but will take lots of time.

Gold Challenging the $3000 Mark

As the Blog is being composed at 6:45 AM, spot golds is trading at $2955 in London with silver making a push up through the $33 mark. The gold gap to the $3000 mark is rapidly shrinking and could be crossed today or early next week. However, the resistance will be a host of sell orders directly below the psychologically important level for many traders. Once gold does break through the $3000 mark, there is not overhead resistance and we could be off to the races into uncharted waters.

For those in the community that do not follow gold as passionately as I do, here is a summary of a recent interview with Andy Schectman, president and owner of Miles Franklin, one of the leading gold and silver bullion retailers in the country. After taking in his YouTube videos on the subject for the past several years, I've found Andy Schectman to be one of the most credible individuals on the gold topic.

Something big is coming: Gold price was suppressed but this is ending now – Andy Schectman

As gold prices continue to push towards the $3,000 an ounce level, mounting concerns over supply constraints and central bank accumulation are driving uncertainty in the global market. According to Andy Schectman, President of Miles Franklin Precious Metals, the physical gold market is experiencing unprecedented stress, with massive outflows from the London Bullion Market Association (LBMA) to U.S. vaults and an increasing number of countries repatriating their gold reserves.

Schectman points to data showing that since November 2024, more than **12.5 million ounces of gold and 40 million ounces of silver** have moved from London into the U.S. COMEX system. “It’s a different script that everyone is going off of,” said Schectman, emphasizing that the sheer scale of these transfers suggests a deeper shift in global monetary policy. He also highlighted that JPMorgan is set to deliver **$4 billion worth of gold into COMEX for the February contract**, questioning which entities are acquiring such vast quantities of gold. “What customer’s got $4 billion in their back pocket to buy gold with?” he asked.

With the U.S. national debt surpassing **$36 trillion** and t**he CBO's projections indicate that interest costs are expected to rise significantly, with net interest costs projected to increase from $952 billion in 2025 to nearly $1.8 trillion in 2035**, speculation is growing over how policymakers might respond. Schectman points to recent comments from U.S. Treasury Secretary Scott Bessent, who suggested that the administration may be exploring ways to **“monetize the asset side of the U.S. balance sheet.”**

One possible strategy, according to Schectman, is revaluing the gold held by the U.S. Treasury, which is still accounted for at **$42.22 per ounce**—a figure that has remained unchanged since 1973. At current market rates of nearly **$2,900 per ounce**, that would represent a massive unrealized gain. “Every $1,000 increase in the price of gold adds a trillion dollars to the Treasury’s general account,” he explained.

The idea of a gold revaluation has gained traction among monetary experts like **Judy Shelton**, who has previously advocated for issuing **gold-backed Treasury bonds**. Meanwhile, **Senator Cynthia Lummis** has supported proposals to **audit Fort Knox**, where the U.S. claims to hold more than **8,000 tons of gold**, but which has not been independently verified since 1956.

Now **Elon Musk**, head of the Department of Government Efficiency (DOGE), has expressed interest in auditing the Fort Knox gold reserves. Prompted by public queries on social media, Musk questioned the frequency of these audits, to which Senator Rand Paul responded, inviting Musk to undertake the task.

A Brewing Supply Crisis?

According to Schectman, one of the biggest concerns facing the gold market is the increasing difficulty in sourcing physical metal. “The LBMA is now a T+6 to 8-week market. That’s basically a default,” he said, referring to the longer-than-normal delivery times for gold from London vaults. In China, **several major banks have reported selling out of their gold products** due to surging demand, while in South Korea, the country’s mint has temporarily suspended sales of gold bars, citing market tightness.

Schectman also noted that **16 tons of gold have recently been removed from GLD**, the world’s largest gold exchange-traded fund (ETF). He argued that this could indicate large institutional players redeeming their shares for physical metal—a move that could signal growing distrust in the paper gold market.

Reflecting on the current state of the market, Schectman shared his perspective: *"I have a feeling something big is happening. And I will tell you in 35 years of doing this, Jeremy, I've never seen anything like what's happening right now."*

As global markets react to these developments, questions remain over whether the U.S. will move to revalue its gold reserves or introduce new policies to counterbalance rising BRICS influence. “It all points to revaluing the price of gold, which is held in the gold revaluation account,” said Schectman.

The entire Kitco interview with Andy Schectman can be viewed at

https://www.kitco.com/news/article/2025-02-18/something-big-coming-gold-price-was-suppressed-ending-now-andy-schectman

Wrapping Up The Blog

At this point, there is little else to ramble about, therefore it is best to call it another day for this Blog edition.

There is a returning CAC submission that should arrive today and will provide a few more consigned coins to the price list. We did not do well at CAC and I am starting to wonder about my eye sight and numismatic standards. CAC and CACG are really tight at this point.

Thanks again for the visit.

Be well!

February 19, 2025

Condition Census 1841-O Small O Closed Bud Dime Moves to the Cleveland Collection

and

Major Lots from the New Orleans Collection

Greetings on a Wednesday morning and welcome to the Daily Blog. Thank you for returning for another round of daily ramblings.

Today's edition brings an important announcement for Liberty Seated dime die variety specialists. But first, I could not resist sharing another incredibly insightful, and humorous blogpost by Seth Godin. Godin possesses the ability to call out the obvious in such a thought provoking manner.

Seth Godin Blogpost - All of it, all at once

The smartphone is the most expensive device most people own, and the one they use the most.

Here's everything you can't have, can't afford and won't get, right here.

Here's everyone you want to have an argument with, one click away.

Here is every piece of bad news we can imagine, much of it imagined instead of real.

Connection is powerful and magical. It's also enervating, subject to manipulation and addictive.

Condition Census 1841-O Small O Closed Bud Dime Moves to the Cleveland Collection

Our congratulations go out this morning to the Cleveland Collection as his pursuit of one of the finest Top 100 Variety sets reach another milestone on Tuesday.

Some background is necessary for the non-Seated dime collectors in the readership and for those who are have recently joined the numismatic hobby.

Back in the early 1990s, Liberty Seated dime die variety collecting was emerging as an exciting numismatic pursuit by a subset of the Liberty Seated Collectors Club membership. The publication of Brian Greer's Guidebook, via DLRC Press, was instrumental in organizing the major die varieties that had been discovered and published within the LSCC's Gobretch Journal during the 1980s. Die variety research was taken quite seriously by a host of passionate numismatics including yours truly.

One of the most intensively sought after targetsd for cherrypicking were the 1841-O transition Large and Small O Closed Bud reverse varieites with substantial premiums being paid for access. The description for the offered Small O example provides the transitional history for the variety.

Greer 101, Discovered after Ahwash published his Encyclopedia. Transitional Small O Closed Bud Reverse. Struck in early 1841 at the New Orleans mint with a left over Closed Bud reverse die from 1840 due to lack of die shipment of the new Open Bud reverse design. Greer indicates that "transitional Large and Small O dimes were struck from leftover 1840-O reverse dies most likely before the arrival of the first reverse dies of 1841 Open Bud which were delivered on Apri 7, 1841. Mint records for 1841 show 160,000 dimes were delivered from New Orleans prior to April of that year. I believe that these were deliveries included the Closed Bud 1841-O dimes, as well as many dated 1840-O. The extreme rarity of both closed bud varieties indicates a very small mintage." Collectors have been attempting for years to cherrypick examples due to substantial premiums in all grades. I consider both the Large and Small O Transitional Closed Bud dimes to be key entries in the Top 100 Liberty Seated Dime Variety set. Small O Closed Bud dimes are more difficult to locate in EF or better with few known in AU and none in mint state. Most will be found with problems due to lengthy time in circulation. This example grades a full AU but has probably seen an old obverse wipe many years ago. The obverse is toned a light golden gray with deeper coloring across Liberty and the right field. The reverse is toned a uniform gun metal gray. Device details are crisp on the reverse allowing for an understanding of the Small O reverse die preservation state (die used to strike 1840-O F-107 dimes) in early 1841. The obverse has strike weakness at the gown line, head and stars 7 and 8.

1841-O F-102 PCGS Genuine 10C

Indeed, the F-102 Small O has always been more difficult to locate than the F-101 Large O based on observational experience by Greer and me. Well circulated examples of the Small O Closed Bud variety will be found with the reverse showing excessive wear in the center due to a die bulge. Lower grade examples will exhibit at least a full one to two grade difference between obverse and reverse with the die bulge reverse issue. The 1841-O Small O Closed Bud variety remains is a very scarce transitional variety in lower circulated grades of Good through VF. Many will be found with problems due to heavy circulation in the deep south.

The example purchase by the Cleveland Collection has been in my personal collection since March 2007. Brian Greer knew that I was searching for a high grade example and brokered this piece when located. Though not strictly original, this survivor is one of the finest extant and I could not be more pleased to see it migrating into one of the top die variety collections on the planet.

Major Lots from the New Orleans Collection

I'm once again pleased to announce that the New Orleans Collection has decided to release two incremental Liberty Seated lots that warrant serious consideration. Here are images as supplied to GFRC in a recent email. If there is potential interest, please don't be bashful in requesting first shot.

1891-O Briggs 3C PCGS MS63 25C

1847-O WB-2 PCGS MS65 50C

GFRC Consignment Window is Wide Open

As gentle reminder that the GFRC consignment window is wide open for new consignments to arrive after the Atlanta ANA Money Show. The consignment queue is empty and will need some backfilling for the month of March.

Wrapping Up The Blog

Once again, thank you for checking in. I will be monitoring emails for regular price list orders and other numismatic correspondence throughout the day.

Be well!

February 18, 2025

A Special Daily Blog Edition

20 Year Old Memories of Harbin China's Ice City

Greetings and welcome to a special Daily Blog edition. Thank you for checking in.

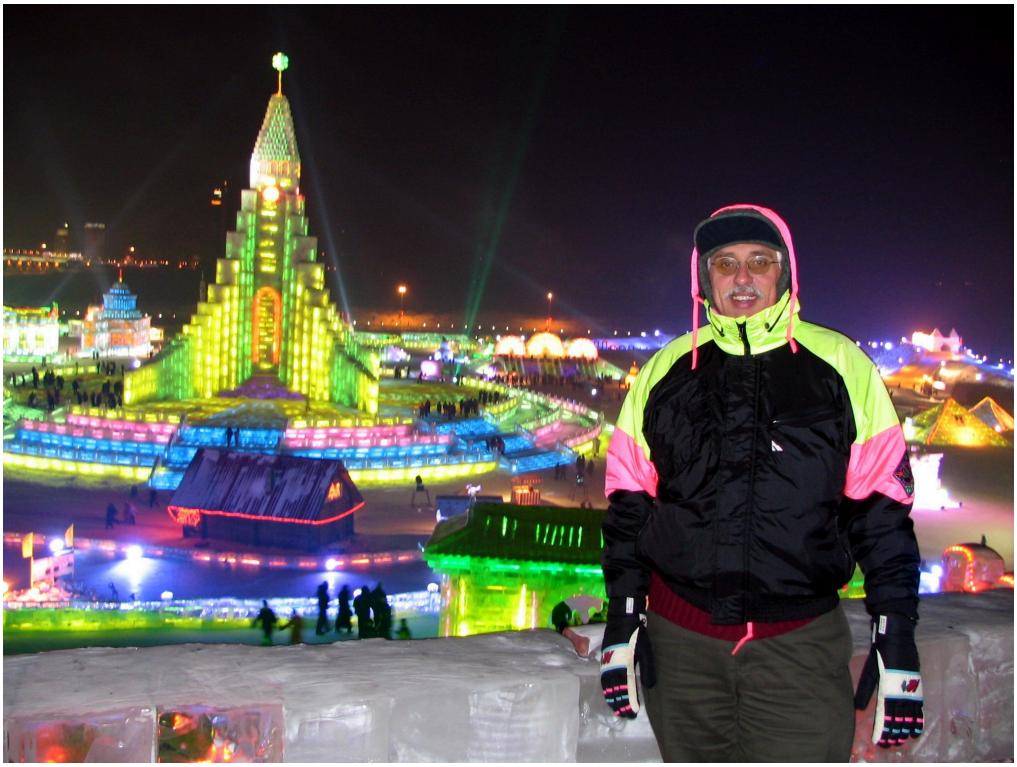
Today, there will be no numismatic content as I'm out of GFRC topics to share in the near term. Rather, considering the old fashion cold and snowy winter that New England, the Upper Midwest, and Canada are experiencing, I though it might be appropriate to share some images taken 20 years ago while I was working in Jilin City, China leading a joint venture for Fairchild Semiconductor. In late January 2005, our staff decided that it would be cool to take a weekend drive from Jilin City to Harbin, the capital of Heilongjiang, China's northernmost province, to visit the famous Ice City Park. Harbin grew in the late 19th century with the influx of Russian engineers constructing the eastern leg of the Trans-Siberian Railroad. Yes, Harbin is at latitude 45.8 and is one of the coldest cities in the world with an average winter temperature of -22C.

Harbin is world renowned for its annual staging of the International Ice and Snow Sculpture Festival. On one side of the park are massive snow sculptures and on the other side is the Ice City. I still have a host of images from both sides of the park but will showcase the Ice City in this Blog edition. You might be wondering how does Harbin City source all of their ice blocks to construct these massive ice buildings. The answer is the Songhua River which traverses Harbin City. Each winter, the river freezes sufficient for workers to cut ice blocks. These blocks are transported to the festival site followed by buildings being erected with ice blocks and colored lighting.

Let's start with the first image which is a map of northeastern China and Mongolia. Practically speaking, Harbin is located in Siberia. When we arrived into Harbin during late January 2005, the Russian architecture was promptly evident. Tsar Nicholas II founded Harbin in 1898 to support Russia's construction of the Chinese Eastern Railway. Upon entering the city via car, I could not help but notice that the city roads were frozen ice with roadway tracks down to the occasional pavement. Harbin's average high temperature during January is -13C or 9F which explains that the ice does not melt until late spring. Yes, it felt cold during the daytime with night time temperatures being notably brutal even for this Mainer.

Here is a panoramic view of the Harbin Ice City with visitors providing a sense of scale. This city is massive and I was in complete awe in the amount of manpower that was necessary to not only transport the ice block but also constructing each of the buildings with the internal lighting between the blocks. BTW, all images are clickable for securing higher resolution versions.

Unequivocally, the Ice City visit was the coldest temperatures that I have experienced. I remember having my Blackberry which was indicating the temperatures at -30C which is -22F. Here I am wearing three layers of clothes with the outside layer being a skiing parker. The ski gloves and boots were inadequate for this environment and I remember being so cold during the several hour tour of the park.



Regardless of the cold temperature, the locals appeared to be able to easily deal with their environment. This final image shows a vendor tent selling food. I distinctly remember loud music blaring (Chinese style) with young lady dancers entertaining the visitors. The dancers wore jackets, gloves and leggings. It was an incredible sight.

Once back at our hotel, one of my Fairchild staff members (Rich) and I decide to venture out on our own to secure a beer at a nearby bar nearby the hotel. This excursion was also eye opening as everyone in the bar wore heavy jackets with the main attraction being beautiful Russian women "entertaining" the local Chinese men. The juxtaposition of this setting with that seen in the Wuxi and Shanghai bars was also incredibly memorable.

Yes, the Harbin visit was one of those unforgettable moments in a life. I could not imagine being back in Harbin at this point in life, as the cold temperatures would be unbearable.

Wrapping Up The Blog

I hope that you've enjoyed this non-traditional Daily Blog edition as we all need an occasional break from numismatics.

Today brings another day in the GFRC office working on the last submitted consignments. After today, the consignment queue is exhausted and the attention will shift to Atlanta ANA preparations and some downtime before the coin show and Evergreen State Collection auction that closes after our ANA show return.

Be well!

February 17, 2025

A Non-Stop GFRC February and March Schedule

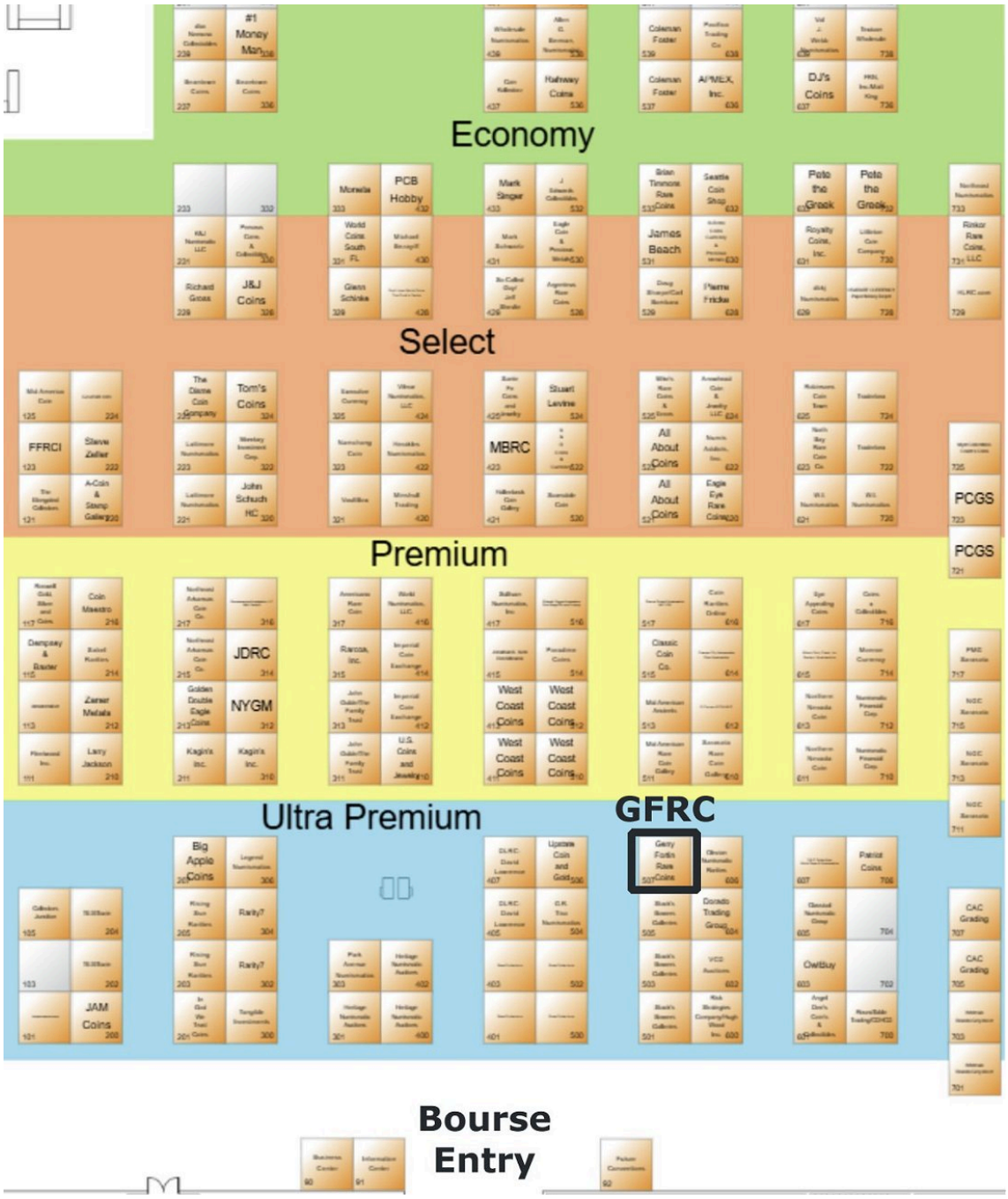
Greetings on President's Day 2025 and welcome to the Daily Blog. Thank you for taking the time to visit with us.

Every now and then, one needs to step back from the daily office activities and take a hard look at the calendar and commitments. February has been a solid month in terms of sales and new consignments, so all is going well to date. Actually, GFRC is enjoying a record business in 2025 thanks to great community support. To ensure that this momentum is sustained, it seems wise to step back this morning to take a look at the GFRC calendar and internalize the many events that will take place at a fairly rapid pace through early April. That is what today's Blog will focus on to ensure that the community is aligned with GFRC's event schedule. Let's move forward with this topic.

GFRC at the ANA Atlanta Money Show - February 27 - March 1, 2025

This week, my attention shifts to the forthcoming ANA Atlanta Money Show that is scheduled from Thursday February 27 through Saturday March 1. Dan White and Gerry will be attending the show with a focus on both auction lot viewing and regular retail sales across eight showcases. The Atlanta show brings an opportunity to meet clients from the deep south beyond the annual Winter FUN show.

The Atlanta Money show is being held at the Cobb Galleria Centre in northern Atlanta. Here is the current floor bourse layout and the GFRC location in Ultra Premium section. We will have wide ranging offerings that will include the GFRC Online Session 2 lots from the Gerry Fortin and Newtown Liberty Seated coinage collection along with the entire Evergreen State proof Liberty Seated Dime Collection. This latter auction begin while Dan White and I are at the show. Lastly, GFRC will have its regular price list inventory in the remaining showcases.



Evergreen State Proof Liberty Seated Dime Auction Sale - February 27 Midnight - March 2, 2025

While GFRC is attending the ANA Atlanta Money Show, the Evergreen State Proof Liberty Seated Dime Collection auction will open at Thursday midnight (February 27) for bidding. This is an abbreviated auction given the smaller number of lots and a smaller targeted collector audience. The auction runs through Sunday March 2nd and closes at 9:00 PM ET.

This auction sale features 38 proof Liberty Seated lots dated from 1860 through 1891 including several Top 100 Variety listings. CAC approved lots are well represented with 42% having green beans. The major of the offerings are designated as Cameos with the 1866 and 1891 proofs being Deep Cameos. Here are several auction highlights to whet your appetite...

Evergreen State Proof Liberty Seated Dime Collection Highlights

1866 F-102 PCGS PR65DCAM 10C - $3750

1867 F-103 PCGS PR65+CAM CAC 10C - $2350

1888 F-102 PCGS PR65+CAM CAC 10C - $1650 **1891 F-130 PCGS PR66+DCAM CAC 10C - $6000**

***Talking Newtown Seated Halves with a Twist* Podcast - March 6, 2025**

The next GFRC podcast arrives on March 6, 2025 at 8:00 PM ET and will be hosted by Len Augsburger. Aaron Heintz will be joining Len and Gerry to discuss the background of his exceptional Liberty Seated Half Collector that is being sold via the GFRC Online Auctions platform. We plan an interactive session with Q&A and a special closing treat for attendees. GFRC will be offering three Liberty Seated halves as door prizes. The catch is that attendees must be the first to identify the Liberty Seated denomination based on a macro image. To play the game and win a door prise, attendees will be using their Zoom communication capability to type in the response in the form of a Jeopardy question. Len will walk us through a group of slides beforehand, so we can practice calling out the denominations on the call with unmuted connections. Once the practice session is done, everyone needs to mute their audio for the final three visuals that will be tied to door prizes.

We believe this will be a fun session for all involved.

St. Patrick's Day Weekend Sale - March 13 Midnight - March 16, 2025

Arriving in just two weeks after the close of the Evergreen State Collection auction is the St. Patrick Day Weekend Sale that takes place from Thursday March 13 midnight through Sunday March 16 at 9:00 PM ET.

The St. Patrick Day Weekend Sale will be a typical GFRC discounting sale for consignors and yours truly. The goal is to discount aging inventory sufficiently to create attractive purchasing points for the community. The usual sale rules will apply with a minimum 8% discount for participation. Those consignors that wish to secure a head start with their discounting instructions can send along their guidance to me with "St. Patrick Sale Discounting Instructions" in the subject line. The final day for discounting submissions is Monday March 10th.

Session 2 - The Connoisseur's Auction Sale - Gerry Fortin and Newtown Liberty Seated Collections - March 22 - March 29, 2025

It seems like the opening session of the Connoisseur's Auction Sales, which featured amazing Liberty Seated dimes and halves, just took place a weeks ago. In just five weeks, the Session 2 auction event takes place from March 22 through March 29.

Of course, more will be shared in the coming days as it is my role to ensure that everyone is well aware of this forthcoming auction and the opportunity to secure once in several decades coins.

Wrapping Up The Blog

Getting organized in today's Blog edition was important on a personal level as the GFRC calendar brings the busiest month of March on record for this humble business. Our goal is to garner the Liberty Seated community's attention as there will be a host of opportunities for improving one's collections.

In the background, I will also be watching the fabrication of my forthcoming Porsche 718 Boxster GTS 4.0 in Germany. The fabrication is scheduled to start on Wednesday February 19th with completion by March 13th. If all goes to plan, this purchase will be delivered to the Sarasota Porsche dealership before the end of April and just in time to be transported to Maine afterwards.

Thank you so much for today's visit and we look forward to your participation in the many forthcoming GFRC events. Of course, the consignment window will be open throughout this hectic period and I will do my best to continue processing your consignments as quickly as possible.

Be well!

February 16, 2025

A Showcase Trifecta!

Premium Lots Courtesy of a Long Time GFRC Client

Nearing the Top of the Port Matilda Collection Ladder

and

More $1 Gold From an Old Time Collection

Greetings and welcome to the Daily Blog on a peaceful Sunday morning. Thank you for the ongoing readership.

Taking a break and not composing a long edition on Saturday was a well founded decision. That and not being consumed with morning shipping provided a substantial amount of extra time to focus on three consignments. As a result, today's Blog brings a "trifecta" of client showcase galleries for your consideration. I'm hoping to see a positive outcome during the next 24-48 hours as these new offerings should bring wide ranging numismatic appeal within the community.

But first, let's digress a bit...

Saturday evening brought a wonderful Auburn Lake Condo Association party in our clubhouse. For new readers, the Auburn Lakes HOA is comprise of twenty buildings, each with four condo units. The name Auburn Lakes is appropriate as every one of the eighty units has a lanai that faces a pond. We are a deed restricted community with a host of retirees and snowbirds. Yes, there are no children in the complex other than the occasional family visits. I'm rambling, but hope that the background is evident.

Last evening's social community event was one of the best in memory since purchasing our condo unit during 2010. The event theme was "A Night at the Opera" with everyone suggested to were "black tie" attire. Of course, the women were dressed to the hilt with the men doing their best to look respectable. The clubhouse was appropriately decorated and the bar was serving cosmopolitans and rum and cokes. Every one brought hors d'oeuves which resulted in a fantastic array of food for a dinner meal. Games were played with movies themes and the event ran to 8:30 PM which is quite late for this crowd.

Here is an picture of me with Margaret, the HOA complex matron who is 102 years of age and an original owner. She is an amazing woman and my role model for living a long life. How I enjoy hanging with Margaret and enjoying her company as she brings a fast witted sense of humor and is thoroughly engaging in any conversation. Every Tuesday afternoon, Margaret attends the women's mahjong sessions and is known to be very competitive according to Diane. I'm so pleased to have the opportunity to share this image today.

A Showcase Trifecta!

We open today's consignment trifecta with a first offering from a long time GFRC client. Yet again, a collector has become a consignor and opens this new relationship phase with a wicked nice lot, most of which were purchased from GFRC. As of the morning, the 1886 Morgan is already spoken for with the balance of the coins being free agents. All of the offer prices are our client's purchase prices as reference.

Premium Lots Courtesy of a Long Time GFRC Client

1840-O WB-11 PCGS MS63+ CAC 50C - $7500

1863 NGC EF45 $1 - $3995

1864 PCGS AU55 $1 - $5600

1904 PCGS MS65+ CAC G$20 - $6000

1858 LL PCGS MS63 1C - $1200

1821 JR-8 PCGS VF35 10C - $425

1880-S NGC MS64Star $1 - $400

1886 NGC MS65 CAC $1 - $425

Our next presentation is from the Port Matilda Collection. For years, GFRC has been slowing selling this individual's numismatic holdings. Undoubtedly, this process takes us up a ladder with the finest pieces being the last to be divested. I can say with certainty that this release brings a host of premium lots that would easily fit into your collections. Yes, the offer prices are strong as four of the five pieces have been processed through CACG grading and are top end specimens for the grade. Already the 1839-O Reeded Edge half is on hold and I can't imagine why!

Nearing the Top of the Port Matilda Collection Ladder

1849-D CACG EF40 G$2.5 - $4100

1893 CACG PR66CAM 25C - $2725

1839-O RE CACG VF35 50C - $3525

1904 CACG PR64 5C - $485

1839 Drapery PCGS VF30 CAC 50C - $345

Lastly, here is the second to last $1 gold installment from an old time collection that GFRC has been bringing to market during the past two years. The images are accurate and speak for themselves in terms of overall quality.

More $1 Gold From an Old Time Collection

1861 PCGS MS65 CAC G$1 - $2850

1878 PCGS MS64 CAC G$1 - $2850

1862 PCGS MS63 CAC G$1 - $950

1868 NGC MS61 G$1 - $1050

1886 NGC MS64 G$1 - $1100

Wrapping Up The Blog

Now that I've paraded a host of great coins in front of the readership, today will be spent in the office writing descriptions and posting these to the 30 Day Price List. If wishing to secure first shot, then please email or text me asap.

Thank you so much for returning to the Blog.

Please be well!

February 15, 2025

An Inbetweener Blog

Greetings on a Saturday morning and thank you for checking in.

Today's headline pretty much says in all. I'm in a low energy mood this morning and without prepared content. The New Orleans Collection consignment is selling well with three halves already spoken for. On the otherhand, there are two new fresh consignments that will be reaching the Sunday morning edition as showcase galleries. Therefore today is an "inbetweener" situation. I could sit here and try to ramble on about stuff but decided that I deserve a weekend composing break to simply be a bit lazy on an early morning.

Please check back on Sunday for a host of new consignment offerings. I promise that you will not be disappointed.

Yes, I will be in the GFRC office for most of the day and please feel free to email or call in an order. Purchase orders are always good...

Thanks again and be well!

February 14, 2025

Premium Duplicates Courtesy the New Orleans Collection

Greetings and welcome to the Daily Blog on Valentine's Day 2025. Thank you for returning for another edition.

Man is it cold and snowy up at the Maine homestead! Daily highs are lucky to rise above 20F with the new solar panels completely covered by snow. This weather scenario will not change during the upcoming seven days as more snow is expected on Sunday and then Thursday/Friday. For those reading from the frigid Northeast, I will spare you from a warm Venice Florida weather report.

Taking a quick look at the monetary metals at 7:00 ET, silver is the star as having jumped to over $33/oz while gold is trending at $2925. The U.S. dollar has pulled back a bit to an even 107 per the DXY index and the 10 Year U.S. Treasury bond yield is 4.54%.

Thursday brought the arrival of a new consignment from the Port Matilda Collection which includes some serious offers. The primary highlights are an 1839-O Reeded Edge half graded CACG VF35 and an 1849-D CACG EF40 G$2.5. We have yet to unpack this shipment and will do so today to enable a quick photography session during the early afternoon hours.

Dan White says hello from London and will be back in time to serve as the GFRC table assistant at the Atlanta ANA Money that arrives on February 27.

Dr. Tim Cook has received the 1839-O PCGS MS65 Gold CAC dime from my collection and sent along the following comment.
Received the 1839-O dime yesterday. It is fantastic! Actually better in hand than the pictures. Thank you very much. It will have a much cherish spot in my collection.

A quick shipping announcement is in order....

We will not be shipping orders today or Saturday as Monday is President's Day, a federal holiday with USPS being closed. Placing shipment into the USPS system today and on Saturday means that those packages will be sitting ideal somewhere in the postal system for two consecutive days. After suffering recent thefts inside the USPS system, we are being extra cautious. Thank you for your understanding on this matter.

Premium Duplicates Courtesy the New Orleans Collection

Today main feature is a super nice duplicates release from the New Orleans. Our consignor was active during the Session 1 auction of the Gerry Fortin and Newtown Liberty Seated coinage offerings and now has several duplicates to offer. There is nothing better for a coin dealer to be partnering with a sophisticated advanced collector as he strives to assemble a top-rated set of New Orleans coinage. The following lots are strong for the grade with the 1843-O and 1855-O Seated halves securing GFRC-Gem quality ratings.

Please pay attention to the 1843-O half which is the WB-8 die variety with a heavily cracked reverse and a R5 rarity rating per Bugert. There are two FRoFs on this piece with the individuals being contacted by mid-morning for a purchase decision. The gorgeous 1845-O is from the Pittman Collection and one must wonder by this piece was not awarded a CAC green bean. The offer price does contain a color premium but frankly, this is a magnificent piece for an advanced collection.

The balance of the offerings are equally pleasing and ready for a new home. I will be posting these to the price list this afternoon along with more $1 U.S. gold from that old time collection.

Premium Duplicates Courtesy the New Orleans Collection

1843-O WB-8 R5 PCGS MS63+ CAC 50C - $5650 (Pittman)

1845-O W-9 PCGS MS64 50C - $8500

1855-O PCGS MS64 CAC 50C - $3650 **1859-O WB-15 PCGS MS64 50C - $3650**

1842-O SD PCGS VG08 CAC 25C - $1500 **1852-O F-101 PCGS MS62 CAC 10C - $3500** **1898-O PCGS MS64 25C - $3150**

Wrapping Up The Blog

Little changes here in Venice as I will be working in the office the entire day. Please feel free to contact me on any numismatic need.

Thank you again for taking time to visit with us at the Daily Blog.

Be well!

February 13, 2025

Unprecedented BRICS Demand for Gold

Evergreen State Proof Seated Dime Auction Ready to Go

Latest New Orleans Consignment Arrives

and

GFRC-Lite Follows Up FUN with Strong Charlotte Show

Greetings on a mid-February Thursday morning and welcome to the Daily Blog. Thank you so much for the visit.

In life, one must count one's blessings. Being able to escape the wintry Maine landscape is indeed a blessing as our home state is experiencing an old time February with ongoing below freezing temperatures and back to back snowstorms during the balance of the week. Life in west coast Florida is such a contrast with day time highs in the low 80s. I could not image trying to operate the GFRC business, in its present form, back in Maine during the dead of winter.

Let's move forward with today's headline content.

Unprecedented BRICS Demand for Gold

The is a move under foot in the global gold market as the yellow precious metal is back over $2900 and trading at $2917 as the Blog is composed. Physical gold continues to migrate to the major eastern countries, and now, to the United States. The fact that the London exchange is being drained by major gold holding countries is raising speculation about a planned revaluation. I don't have much time to go into in depth details on this assertion, so let's share an article from the Kitco website that explains the unprecedented demand for gold in Asia. When both central banks and the retail buyers are chasing a commodity at once, the demand continues to place upward pricing pressure.

Chinese banks are running out of gold, while Russia's commercial and sovereign reserves are rapidly being depleted as the two BRICS nations face sky-high domestic demand even as prices set new records.

According to local news agency Yicai, the app of Industrial and Commercial Bank of China shows 5, 20, 50, 100, and 200-gram gold bars are out of stock, with only the 10-gram option showing limited availability.

Agricultural Bank of China's app also shows the lender is sold out of 10 and 20-gram gold bars, while the 100 and 200-gram bars are running low. Meanwhile, the China Construction Bank app shows that only the 50 and 100-gram investment gold bars are available, while the apps of Postal Savings Bank of China and Bank of China show all gold bars are in preorder status, meaning none are currently available.

"Even though gold prices may continue to rise in the short term, the related risks are also likely to gradually accumulate," said Wu San, a researcher at the Bank of China Research Institute. "Investors need to consider different strategies, such as portfolio diversification, to effectively mitigate risks based on their individual situation."

The shortages come as gold prices in China and around the world continue to set new all-time highs. Spot gold last traded at a fresh high of $2,906.44 per ounce for a gain of 0.30% on the day.

Fellow BRICS power Russia is also seeing dwindling gold stocks at both the central bank and commercial bank levels.

Gold reserves declined by 46.4 percent in 2024, representing a decrease of over 33 metric tonnes, according to a report from Russian news outlet RBC citing data from Russia's Central Bank.

The Central Bank said Russia's gold reserves declined 23.6 percent in monetary terms last year, but in physical terms, the drop was 46.4 percent, the biggest slump since the peak of the COVID pandemic in 2020.

RBC said that physical gold reserves held by Russian banks now stand at 38.1 tonnes worth $3.4 billion, or 325.4 billion rubles. Russia's gold reserves are now at their lowest level since July 2022.

According to the World Gold Council, Russian consumers bought 75.6 tonnes of gold in 2024, a 6 percent increase from the previous year but 62 percent more than in 2021, the year before Russia invaded Ukraine.

Evergreen State Proof Seated Dime Auction Ready to Go

I'm pleased to report that the Evergreen State Proof Seated Dime auction is ready to go for its February 27 opening date. Yesterday brought the finalized descriptions for your reading pleasure. This near term auction can be viewed by clinking the Auction link.

Latest New Orleans Consignment Arrives

The newest consignment from the New Orleans Collection arrived on Wednesday and will be photographed today. There are several First Rights of Refusals that will be responded to once the coins are loaded in the COIN system and offer prices have been approved. This is a strong consignment that should draw considerable attention.

GFRC-Lite Follows Up FUN with Strong Charlotte Show

Rich Hundertmark returns with a Charlotte NC show summary. He is pumped up after enjoying strong FUN and Charlotte events. Here are the details.

Hi Gerry,

The 2-day Charlotte show concluded this past Saturday, and I'm pleased to report that Lite had a very hectic, but strong two-day sales event in Charlotte.

Charlotte is the 1st of 6 events scheduled in this year's North Carolina, South Carolina and Virginia "southern swing". It's a grueling event that requires a 3 hour travel each day, then add that to 8+ hours on the bourse and I'm certainly wiped out and ready for an adult beverage (or more) once home Saturday evening at show's end.

To begin, I would like to thank Bourse Chairman, Greg Field for putting on a well-run event with great security. After last year's show I had asked Greg to see if he could move my table to a better location. This request was honored and Lite's table was moved to an upfront aisle location much closer to the public entrance.

As for the show itself, I met a lot of new and repeat clients, it's fun to discuss coins with old friends that visit the table. If there's a break in the action I always like to engage in conversation. Most collectors passionately love talking about their coins and numismatic holdings, it's this devotion to the hobby that keeps dealers in business and shows vibrant.

I would also like to mention that I had a great conversation with John Lundsten who headed the LSCC and Barber Society club table. John is a strong Liberty Seated collector who is very giving of his time and knowledge with less experienced collectors. It was good to see him back after overcoming health issues.

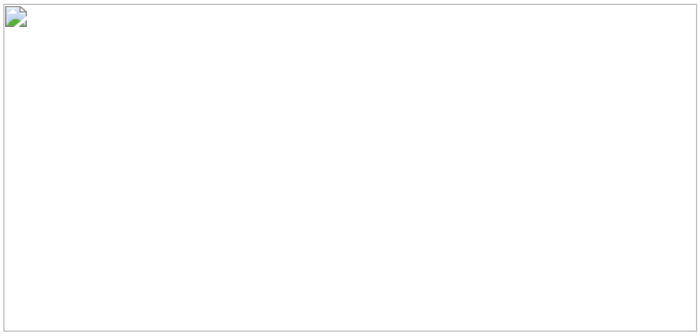
In total, Lite sold 72 coins and reached the show's targeted 5 figures in sales, this was a 22% increase over last years' results of 59 coins with average selling price basically flat.

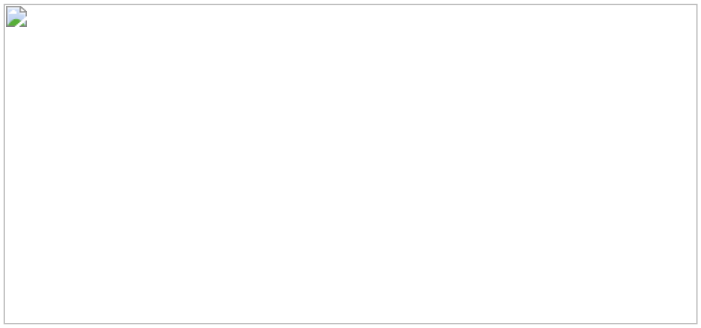
I'm quite pleased with both the number of coins sold and the total sales with the caveat that I'd like to see the ASP bump up a bit. It was nice to beat the prior year's performance,

Sales for Lite's flagship Seated Liberty product line showed sales of 47 coins. I'm exceedingly confident in the strength of Lite's collector grade Seated offering. Based on client comments it's no contest when comparing Lite to other dealers' Seated inventory at the regional shows Lite attends.

Early copper, Barber and Bust coins also chipped in, the big disappointment was the Morgan and Peace dollar segment, where no sales were achieved.

As to buying, I didn't go out of my way to purchase additional inventory as consignments are coming into Lite, however I could not refuse a 1925-S California 50C commemorative graded MS64 by PCGS. It's loaded with great eye appeal and will be sure to find a home in an advanced collection soon.





Lite's focus will now be to load new consignment additions to the GFRC-Lite website.

One area that will be listed within the next couple of days is a run of 5 Seated Liberty Half Dollars in the small ANACS OWH's. These older "soap box" holders are still quite popular in the marketplace, notably with conservative grading. The coins are either Generation 4 (1991-96) or Generation 5 (1996-99) with Generation 4 the last being slightly smaller. To see this small difference, you must stack them together or study them side by side.

Here's a preview listing of the ANACS Seated Half Dollars to be posted:

1859-O 50C ANACS#678986 EF40 $225 Gen#4
1868-S 50C ANACS#2582066 AU50 $225 Gen#5
1869 50C ANACS#2789258 AU55 $675 Gen#5
1871-S 50C ANACS#417333 EF40 $175 Gen#4
1875 50C ANACS#1232290 AU50 $325 Gen#5

After these are posted to the site, I'll be continually updating it with new listings through the next month pre-Baltimore.

I'm also meeting with my webmaster in a few weeks, stay tuned for site enhancements.

Thanks to all the blogamaniacs for reading, happy collecting!

Rich

GFRC Consignment Window Reopens for Post ANA Atlanta Money Show Processing

Just a quick note that the GFRC consignment queue is in control at this point with all major consignments being ready for exhibit at the forthcoming Atlanta ANA Money show. Once back from Atlanta, there will be the regular post show administration. Afterwards, I will be in a position to start processing incremental consignments.

Wrapping Up The Blog

Now that the Evergreen State Collection auction is ready for prime time, my attention shifts to the $1 U.S. gold consignment that has been languishing in the background. Other than responding to online orders and photographing the new New Orleans Collection consignment, my attention shifts towards the gold dollars and posting those to the 30 Day Price List.

At this point, there is little else to share and best to conclude another Daily Blog edition. I hope that the visit was worthwhile. Thank you for checking in.

Be well!

February 12, 2025

Evergreen State's Proof Liberty Seated Dimes to Note

and

Another Premium Consignment Shipping to the Venice Office

Greetings and welcome to the Daily Blog as we arrive to the mid-point of another week in the GFRC office. We certainly appreciate the ongoing readership.

Tuesday brought another typical day in a numismatic office. The day started with the usual shipping and a noteworthy event. One of my absolutely favorite Liberty Seated dimes, the 1839-O PCGS MS65 Gold CAC said its goodbyes and is heading to the Dr. Tim Cook collection. Undoubtedly, Tim will be thrilled upon its delivery and will make a fine new custodian. Later in the morning, I was on the phone with Merrill Lynch and establishing a personal trading account for the Fortin Collection sale proceeds. Other than purchasing the 718 Boxster GTS 4.0, the balance of the collection sales will be invested under my personal management.

The Evergreen State proof Liberty Seated dimes were the afternoon focus as lot cataloging must be completed in the near term. After inspecting a subset of the collection, there are several pieces that warrant a shout out in today's Blog as I'm still learning more about Seated dime proof strikes. Lastly, a phone call was taken from a long term GFRC client who proposed an substantial eight piece consignment. We promptly worked through the shipping logistics for insurance coverage. This new lot should be in the office by end of week. I'll provide a preview shortly.

Gold and silver are seeing some near term consolidation after the recent pricing spike. LBMA trading has gold at $2883 and silver at $31.69. The gold:silver ratio is now up to 91 which is very bullish for silver.

Evergreen State's Proof Liberty Seated Dimes to Note

As mentioned in the preamble, yesterday's Evergreen State cataloging brought about some new learnings as I don't handle a large volume of proof Seated dimes on a regular basis. Why not share a few of those insights within today's Blog?

The first observation is that the Evergreen State Collection has two Top 100 Variety Set entries. They are the 1872 F-109 with a misplaced date and the 1888 F-102a with a polished reverse. Both of these proof varieties are fairly challenging to locate as there are multiple proof die pairings during each of those production dates.

The 1872 F-109 with the bottom of a 2 digit erroneously placed in the base, is much more difficult to locate than its follow-on circulation strikes. This variety was discovered by Kam Ahwash and first listed by Greer in his 1992 DLRC reference. If checking the web-book page on this variety, there is much more to the variety that the single misplaced digit. On some examples, the 72 digits will exhibit repunching. Secondly, there are second and third "echoes" of the primary misplaced digit. The details can be studied here.

The 1888 F-102a brought a new discovery. This variety is listed due to an excessively polished reverse die that removed a portion of the the left ribbon end and nearby maple leaf. It was also noted that the obverse base above the final two 8 digits was weak, also from the die being aggressively polished. What I had not recognized during the preparation of the F-102a web-book page here, was that

Liberty's left facing arm and hand were also reduced in size due to the vigorous die maintenance. Interestingly, the F-102 business strikes also show the aggressive obverse die polishing without similar on the reverse.

1872 F-109 PCGS PR65 10C

1888 F-102a PCGS PR65+CAM CAC 10C

A second realization came when cataloging the Evergreen State 1873 No Arrows and With Arrows proof dimes. Though neither of these lots are CAC approved, I was still checking the CAC populations reports and noted that these two dates are very difficult with a cameo designation and premium surfaces. In particular, the 1873 With Arrows has a tiny CAC population of 10 as a straight proof and 7 with a Cameo designation. These numbers are impressively low given that 800 were struck. Here is the Evergreen State lot and it is no surprise that his specimen is limited to a PCGS PR64CAM example as compared to the many PR65CAM and PR66CAM lots within the balance of the sale.

1873 Arrows PR64CAM 10C

As a reminder, the Evergreen State proofs will be available for auction lot viewing at the ANA Atlanta Money show in just two weeks with the auction commencing on February 27 and closing on March 2.

Another Premium Consignment Shipping to the Venice Office

OK, here is a quick preview of the newest consignment that was committed yesterday. If wishing to have a First Right of Refusal, please send along a request via email only with a subject line that reads "First Right of Refusal" to enable easy pickup in my Inbox.

1858 FE PCGS MS63 1C Eagle Eye approval

1821 PCGS VF35 10C

1840-O PCGS MS63+ CAC 50C (Sales Archive)

1880-S NGC MS64 Star $1 Toner (Sales Archive)

1886 NGC MS65 CAC $1 Toner (Sales Archive)

1863 NGC EF45 $1

1864 PCGS AU55 $1

1904 PCGS MS65+ CAC $20 Gold

Wrapping Up The Blog

As you can probably guess, I will be working in the GFRC office the entire day. My top priority is completing the Evergreen State Collection descriptions which then facilitates the preparation of a PDF catalog for our consignor. That catalog will be constructed next week. Once the catalog is done, my attention shifts back to the $1 gold and loading the Type 1 and Type 2 lots to the 30 Day Price List.

Please don't be bashful about calling into the office for a purchase or other numismatic needs.

Thanks again for the visit.

Be well!

February 11, 2025

Several New 30 Day Price List Offerings to Consider

Greetings on a Tuesday morning and welcome to the Daily Blog. Thank you for checking back and taking in our ongoing ramblings.

The GFRC office is a busy place as we are working on multiple projects in parallel while attempting to provide our regular service levels. If I don't write a particular client service request down, there is a good chance that the request will be overwhelmed by a host of other activities. This happened yesterday when I forget to return two consigned coins back to a California client. The past few days have seen a migration from the USPS legacy Click-N-Ship platform to the new Enhanced Click-N-Ship. During this conversion, we are double and triple checking that each ship to address is accurate as there is nothing worse than sending a coin to an old or out of season address. Tracking incoming payments for the Session 1 auction payments terms is just another complexity on top of all the other regular office activities including daily emails asking for special coin reviews, purchasing advice, and holder images. Finally, there are hard boundaries for personal health and exercise that cannot be ignored as I'm not getting any younger.

So here we are on a Tuesday morning with no prepared content for the Daily Blog. I've spoken enough about the gold rally in recent editions and need to let that topic develop further before providing more commentary. BTW, gold reached a new record high of $2945 on the LBMA this morning and has settled back to $2905.

Several New 30 Day Price List Offerings to Consider

The posting of new coins onto the 30 Day Price List continued on Monday. Following are four lots for your consideration.

The 1853-O No Arrows half dime is a key date with crusty original surfaces. Some collectors may recognize this piece as being from the Sooner Collection in the past. It was purchased by an 1853 date collector and recently upgraded. The same individual purchased the 1853-O PCGS MS63 CAC dime from my personal collection, in the Session 1 Sale, and has released this colorfully toned F-101 duplicate back to the market. The offer price is directly competitive with other AU55 sales as seen in the Sales Archive. The 1880 F-102a dime is condition census offering from a new GFRC consignor and warrants attention. Finally, the 1867 PCGS EF40 CAC quarter makes its first appearance within my inventory after a trade with a long term enthusiast of the series. All four coins are immediately available.

1853-O No Arrows PCGS EF40 H10C - $2750

1853-O F-101 Arrows NGC AU55 10C - $1450

1880 F-102a NGC MS67+ CAC 10C - $3800 **1867 PCGS EF40 CAC 25C - $1985**

Wrapping Up The Blog

At this point, I must end today's ramblings to secure a head start to the day.

Again, thank you for stopping by and please be well.

February 10, 2025

Gold Marching to $3000

Greetings and welcome to the Daily Blog on a Monday morning. Thank you for returning for another edition.

I hate to disappoint readers this morning but today's content will be minimalistic.

On Sunday, Dr. Tim Cook's newest consignment was loaded to the 30 Day Price List for those who enjoy Liberty Seated Dime die varieties. About half of the descriptions for the Evergreen State Proof Seated Dime Collection are also completed. The Super Bowl was not overly exciting as the Philadelphia Eagles out muscled the Chiefs. It was difficult to get excited about the many advertisements

that relied on wild graphics. Call me old fashion, but I like ads with simple and clear messages rather than theater. Even the presentation of our national anthem left something to be desired for this old timer. At half time, I was back in the office taking in YouTube videos on Porsche 911 variants as found this activity to be more though provoking than dumb Super Bowl ads.

Gold Marching to $3000

Gold prices are making a move this morning through the $2900 mark with the 7:00 AM ET quote now at $2907. Silver is holding at $32.30/oz. I suspect that we will see $3000 gold by the end of the month (or sooner) as gold's momentum is increasing due to geopolitical concerns outside the United States. As foreign central banks make a dash to repatriate their London stored gold and add incremental purchases, lease rates have jumped dramatically with refiners unable to keep up with demand. The LBMA and COMEX are being bled dry as a rush for the yellow monetary metal is underway. Here in the U.S., it is reported that citizens are net sellers of gold as the price continues to rise. On one hand we have global central banks adding to their gold holdings at higher price levels while the United States retail environment is lopsided with sellers. Is a gold revaluation in the cards during 2025?

Of significant concern is that the latest government reports indicate the potential for stagflation's return. Stagflation is an ugly economic condition with ongoing inflation during a period of weak economic growth. The Federal Reserve has its hands tied during stagflation as there are no monetary tools to deal with the issue. Raising interest rates will push the economy into recession while lowering rates will push prices back up as demand for goods and services increases. No one is talking about credit card debt but the United States is experiencing record levels of new credit card based spending that is inflationary. People are borrowing to fund current lifestyles and making minimal 2% of balance payments. Even McDonalds is struggling with revenues as more people are unable to afford the cost of fast food. Just think about that for a moment and what this is signaling for the U.S. economy.

Maybe Warren Buffet and Jim Rogers are right as 2025 unfolds.

Wrapping Up The Blog

I'm staring at another busy week in the GFRC office starting with at least eight packages queued for shipment this morning. Several important consignments will be arriving including a strong release of New Orleans Collection duplicates that were shared last week.

Yesterday's Type 1 and Type 2 $1 gold needs to be loaded to the price list today along with image processing for the balance of the Type 3 lots.

That is the extent of today's Blog content as I gear up for another numismatic week.

Thank you again for stopping by.

Be well!

February 9, 2025

Type 1 and Type 2 $1 Gold From an Old Time Collection

Presenting the Second Finest CAC Approved 1842-O Small Date Quarter

and

Gerry Fortin's Self Published Auction Catalog Featured in Coin World

Greetings on Super Bowl Sunday and welcome to the Daily Blog. Thank you for the visit.

Do I have a favorite team for the Super Bowl? To be honest, all that is known is that the Chiefs and Eagles are playing and bring nearly identical records into the game. Operating GFRC on a competitive basis requires a substantial time commitment which precludes watching weekend football games. Will I take a break today to watch the Super Bowl? Absolutely as taking in the newest advertisements are part of this annual sporting event. These ads are a window into the current national culture and not to be missed.

Saturday brought a productive office day. Everyone should note that the GFRC Online Auctions banners have been updated to reflect the forthcoming Session 2 auction that arrives on March 22. New banner coins have been retrieved from the second session lots. A background task has to do with the fact that USPS is terminating their legacy Click-N-Ship application and forcing all users into their new Enhanced Click-N-Ship platform. As usual with a USPS online applications, there are bugs that must be confronted. USPS touts that it is simple to insource a legacy system Contacts List (Address Book) into the new platform by just hitting a Sync button. Unfortunately, the Sync function did not bring about the old contact list transfer with addresses starting with M through Z missing. The alternative is to export a .CSV file from the legacy platform and import into the "enhanced" system. Sounds great until I built the legacy system export file and tried to import into the new enhanced application. The enhanced application found file formating errors with the legacy system produced .CSV file. Believe me, I'm not making this stuff up for sympathy. In the end, I created an export Address Book file from the new system and them did a copy and paste of the columns from the legacy .CSV file and all was fine. Whew! GFRC is ready for when USPS shuts down the legacy system on February 26.

Beyond the above tasks, Saturday saw more image processing just in time for sharing several gallery showcases in today's edition. Let's move forward with these.

Type 1 and Type 2 $1 Gold From an Old Time Collection

From an old time U.S. gold collection comes the following Type 1 and Type 2 $1 gold lots for your consideration. All of these coins are housed in older generation TPG holders and have been off the market for a significant amount of time and are assuredly "fresh".

Several branch mint lots are featured along with what might be viewed as a Type 2 design hoard. Type 2 $1 gold is in constant demand as a type coin and never lasts long on the GFRC price lists. Today brings nine Type 2 lots including a challenging 1855 Chalotte example.

All lots are immediately available and can be reserved via email or text message. Now is your opportunity to secure a first shot for these old time pieces.

Type 1 Gold Dollars From an Old Time Collection

1851-C NGC AU58 G$1 - $2850

1851-O NGC AU58 G$1 - $650

1853 PCGS MS63 CAC G$1 - $750

Type 2 Gold Dollars From an Old Time Collection

1855-C PCGS EF45 G$1 - $4750

1854 NGC AU58 CAC G$1 - $925

1854 NGC AU58 G$1 - $825

1854 NGC AU58 G$1 - $825

1855 NGC MS61 G$1 - $1400

1855 PCGS AU58 CAC G$1 - $950

1855 NGC AU58 G$1 - $825

1855 NGC AU55 G$1 - $650

1855-O PCGS Genuine G$1 - $1250

The Second Finest CAC Approved 1842-O Small Date Quarter

GFRC is pleased to announce that it has brokered the sale of the second finest CAC approved 1842-O Small Date quarter into the New Orleans Collection. Our long term consignor was thrilled with the opportunity to add this crusty original specimen into his New Orleans Mint centric collection. This piece was delivered on Saturday early afternoon by the seller and just in time for backyard

photography. The obverse retains its natural steely luster while the reverse is heavily encrusted with a thick skin that blocks the background radiance. The surfaces are unquestionably original and then some...

1842-O Small Date NGC AU50 CAC 25C

Gerry Fortin's Self Published Auction Catalog Featured in Coin World Digital Edition

My sincere thanks go out to Len Augsburger for yet another positive marketing outcome as we market the Gerry Fortin Liberty Seated Collection auction sale. Len sent along an email on Saturday afternoon announcing that Coin World had published a Numismatic Bookie article by Joel Orosz. The topic was my self published catalog and a discussion of its precedence and potential conflict of interests. Joel Orosz conducts background research for self published auction catalogs and concludes that the self cataloging is "a tale as old as time". I'll end at this point and let you appreciate the entire article that will appeal in Coin World's February 15th digital edition.

Self-cataloged sale no anomaly

Gerry Fortin sale offers personal Seated Liberty dime collection

by **Joel J. Orosz,** Special to Coin World

An old saying tells us that "there is nothing new under the numismatic sun," and a current catalog featuring one of the finest sets of Seated Liberty dimes ever assembled provides a good illustration of that aphorism's truth. GFRC Online Auctions is offering *The Connoisseur's Auction Sale* in three sessions between January and May of 2025. The owner of that set is Gerry Fortin, the proprietor of GFRC Online Auctions. Fortin is therefore openly cataloging and selling his own coins in his own auction sale.

Coin collectors have grown accustomed, over a period of many decades, to the holdings of great numismatists being sold to new generations of collectors by big auction houses. Ideally, these auction houses serve as honest brokers, matching willing sellers with willing buyers, making markets where the buyers can find needed pieces, while providing a satisfactory profit to the sellers. Seen in this light, the auction house is a middleman who mediates between both seller and buyer, assuring that neither takes advantage of the other. This raises the question of whether a sale like that of GFRC Online Auctions, in which the cataloger owns the coins on offer, constitutes a conflict of interest.

One way to answer this question is to note that self-cataloging is "a tale as old as time." According to John W. Adams' *United States Numismatic Literature, Volume I,* self-cataloging has been around since the dawn of the modern coin-collecting market in the mid-19th century. W. Elliot Woodward, one of the earliest and greatest coin auctioneers, routinely bought great collections outright, then cataloged them for sale at his public auctions. Among them was perhaps the greatest of them all, that of Joseph J. Mickley, in 1867.

The New York City auction house of Bangs, Merwin & Co. routinely served as the venue for sales cataloged by non-employees; many of them, in Adams' trenchant judgment, consisted "of mediocre material described by nameless ignorami." But several were self-cataloged, including by numismatists like Benjamin Haines (1863), J.N.T. Levick (1865) and J.C. Randall (1882). Adams grades none of these sales lower than a "B."

This 1845-O Seated Liberty dime formerly in the cabinet of legendary collector John J. Pittman is part of the Fortin collection sale.

GFRC
ONLINE
AUCTIONS
The Connoisseur's Auction Sale
The Gerry Fortin Liberty Seated Dime Collection
Three Auction Sessions – January through May 2025
GFRC Proudly Presents
The Gerry Fortin Liberty Seated Dime Collection
Three Auction Sessions January to May 2025
www.seateddimevarieties.com/auction

GFRC's self-cataloged auction offers one of the finest collections of Seated Liberty dimes ever assembled.

Images provided by Joel J. Orosz.

So GFRC's self-cataloging fits into a long tradition; moreover, self-cataloging is inherently less conflicted now than it used to be. Grading has become much more standardized over the past 50 years; all of the coins offered in the GFRC auction have been graded by third-party grading services. Over 90% of them have additionally been approved by CAC. Unlike the days of yore, when the cataloger assigned his own grade — a clear conflict if he was also the owner — Fortin's coins have been graded by disinterested parties.

Fortin may be engaging in a bit of puffery — he refers to his own collection as "incredible" on the front cover — but he does have justification. Many of his dimes are finest knowns, with a majority in the top five in the census. And give him credit for admitting to downsides for certain pieces, such as this humorous description: "[The] 1847 Philadelphia issue is the Rodney Dangerfield of the Seated Liberty dime series, and remains unable to garner any respect." There are also upsides that only a knowledgeable owner can offer, such as his 1849 dime, graded MS-64, having been bought in 2000, with no compelling opportunity to upgrade occurring in the 25 years since.

GFRC Online Auctions' slim catalog of *The Connoisseur's Auction Sale* packs a remarkable punch for collectors of Seated Liberty coinage. In the end, the identity of the cataloger will matter far less than the rare opportunities the sale provides to secure top-flight coins for today's collectors.

Another superb Seated Liberty dime formerly from Pittman's collection and now in Fortin's sale is this 1853 With Arrows example.

JOEL J. OROSZ is a charter member of the Numismatic Bibliomania Society and co-author of *The Secret History of the First U.S. Mint.* He can be reached at **JoelJorosz@gmail.com**.

Wrapping Up The Blog

Today brings more time in the GFRC office as I promised Dr. Tim Cook that his duplicate Liberty Seated dimes would be posted to the 30 Day Price List this weekend. One has to keep promises! If time allows, today's Type 1 and Type 2 gold lots will also be posted to the price lists.

Thank you again for visiting on Super Bowl Sunday.

Be well!

February 8, 2025

Announcing a *Talking Seated Halves with a Twist* Podcast

and

GFRC Consignment Window is Selectively Open

Greetings and welcome again to another Daily Blog edition. Thank you for returning for another round of numismatic and who knows what else ramblings....

Indeed, composing the Daily Blog has become a lifestyle. There is a self motivated responsibility to sit at the laptop each morning at 6:00 AM and to write something that the community will find useful or entertaining. Of course, the constant theme is the GFRC business and the newest developments. However, interjecting fun topics keeps these ramblings from becoming mundane, especially for me as the blogger. Case in point is yesterday's Blake Gibb racing video. Honestly, I've watched the video three times in the past two days as an educational exercise along with appreciating how aggressive my buddy Blake can be on a race track. Said another way, running on a race track is not for the weak of heart. One must love speed and the thrill of pushing one's mind through self imposed limits. Sure, the car must respond and be equal to the mental challenges. If wishing to test how your concentration level at an older age, just get into a race car and push yourself on a track. The limits of your focus and reaction times will quickly become apparent.

When not watching racing videos or Porsche 718 Boxster GTS 4.0 YouTube videos, I've been focused on the recent gold breakout into new record highs. Just this morning over breakfast, I took in several videos by Andy Schectman and Chris Vermeulen. The Schectman interview was at the macro level while the Chris Vermeulen video was strictly on short term technicals. To summarize the takeaways, there is a mass exodus of gold out of the Bank of England by a host of sovereign central banks as the trust level is now under question. Smaller sovereign countries are in the belief that gold ownership must be accomplished with physical possession on one's own soil. The U.S. confiscation of Russian Treasury bond holdings is the straw that broke the camel's back. On a technical basis, gold is poised to break through the $3000 mark in the next few weeks and silver making an attempt that the $35/oz mark. Chris Vermeulen suggests sticking with gold as the silver market is too small and with excess volatility.

Let's move forward with today's headline topics.

Announcing a *Talking Liberty Seated Halves with a Twist* Podcast

I'm pleased to announce that three calendars have been aligned and a new GFRC podcast is forthcoming on Thursday March 6 at 8:00 PM ET. The podcast is entitled *Talking Liberty Seated Halves with a Twist* and features Aaron Heintz, Len Augsburger, and Gerry Fortin commensurating on the Newtown Collection along with a name that Liberty Seated denomination challenge and a door prize giveaway of three Liberty Seated halves. There is a lot to unpack here, right?

My overriding goal is for the community to meet Aaron Heintz, the collector behind a host of major collections sold by GFRC during the past several years. We will be discussing his collecting history along with certain lots that are being offered in the Session 2 auction that arrives on March 22. The *Twist* part relates back to a challenge that was employed at an ANA Summer Seminar years ago. At the end of a week long class, Len, John Frost, and I tested the students on their ability to name the Seated denomination based on a small visual clue. We will be attempting to do the same at the end of the March 6 podcast with door prizes courtesy of GFRC. Please keep reading the Blog as more details will be forthcoming. This idea was just hatched yesterday and needs to be fleshed out a bit more in terms of executing with a live Zoom call audience.

GFRC Consignment Window is Selectively Open

It is truly difficult for me to fully close the GFRC consignment window when community members come along with some strong offerings. Such is the case during the past week where I agreed to take on smaller (five pieces or less) consignments. The price points must also be substantial. Come next week, there will be three new shipments of some premium material to the GFRC Venice office.

When I say the consignment window is selectively open, this means that I am being very selective on what is being approved for shipment. If a collector wishes to consign a large lot of sub $500-$1000 coins, then I will be passing on the opportunity. I'm to the point of approaching my 69th year and needing to become more judicious on where my precious time in being committed. Come May 2025, there will be the third GFRC Online Auction sale of the Gerry Fortin and Newtown Liberty Seated coinage collection sale along with a new Porsche toy and a lonely Johnny2 in the homestead barn. The days of working seven days a week processing consignments will be ending in lieu of having summer fun.

Wrapping Up The Blog (What is Gerry Up to Today?)

Yep, I will be planted in the GFRC office today with multiple goals. Firstly, Dr. Tim Cook needs to sell his Liberty Seated dime die varieties duplicates to raise cash for the Session 2 auction. I'm being supportive and will be posting his new offerings including several R5 varieties with rim cuds. Afterwards, it is back to the $1 gold consignment and wrapping up the image processing. Maybe there will be a gallery showcase for Sunday's Blog.

Loading the 30 Day Price List with new offerings is key prior to attending the ANA Atlanta Money show. However, I do need to continually sell existing coins on the price list else the consignors grow restless. If considering a purchase, please reach out to me via phone or email towards making a deal.

That is it for today. I hope that the visit was worthwhile. Thanks again and be well as tomorrow brings Super Bowl Sunday.

February 7, 2025

Exciting Hallet Speedway Racing Courtesy of Blake Gibb

and

Gorgeous Indian $2.5 CAC Gold to Consider

Greetings and welcome to the Daily Blog on a Friday morning. It is February 7, 2025. Thank you so much for returning for another session of community thoughts and new GFRC offerings.

I'm in a particularly good mood this morning as my 718 Boxster has an official scheduled production start date of February 19 per the latest Porsche update. The expected end of production is forecasted as March 12 which is in day ahead of the initial build schedule provided upon placing the order at Sarasota Porsche. So far, so good. Hopefully, dealing with Porsche will be better than dealing with Tesla and their new Powerwall3 batteries. We are still experiencing recalibration events every three weeks or so.

Spot gold is holding recent gains with more news originating from those on YouTube that are closely watching the LBMA (London Exchange). It is now being reported that entities that are requesting their stored gold back are being quoted 4-8 weeks for its return. Let's not forget that the large holders of physical gold operate lease programs whereby they lease gold under their control at 1-2% lease rates. There is growing speculation that the LBMA may not have the reported gold inventories on site as some of it might be leased to other parties. In other gold news, China's central bank is once again buying gold on the open market at current prices. The morning price quote from the LBMA is $2868 as of 6:45 AM ET with silver at an even $32.20.

Let's move on to the headlines...

Exciting Hallet Speedway Racing Courtesy of Blake Gibb

Blake sent along a YouTube video of his late October 2024 race at the Hallet Speedway as he knew I would appreciate since being on the track myself and understanding the challenges of navigating the various turns at racing speed. This video was taken by a GoPro camera in Blake's Subaru that has been completely gutted and rebuilt as a racing machine. The video can be accessed by clicking on this link.

https://www.youtube.com/watch?v=4nO5d4KMCcE

This is a nearly 23 minute video with the 13 minute mark being quite exciting and worth watching to that point. Afterwards, Blake is chasing down other competitors on s systematic basis. Please note that the first track loop is to warm up the tires before the cars are staged for the race start behind Scott's (track owner) Mercedes pace car. Also note the blue tape marker on the steering wheels that denotes the 12:00 position.

What do numismatics and race cars have in common? Aging men having fun!

Gorgeous Indian $2.5 CAC Gold to Consider

Today brings the first release of the $1 and $2.5 gold consignment that I've been mentioning for the past week or so. A subset of the $1 dollar gold pieces are off to CAC NJ for review but this will not stop me from wrapping up the images for the remaining lots in the GFRC consignment queue. If my day goes as planned, Saturday's Blog will bring the balance of the $1 gold lots.

The following five $2.5 Indian are truly choice and would be a great starter lot for someone wishing to build a Mint State date and mint mark set. Sure the 1911-D is the key date that some may see as the stopper. Hurry on this wonderful offerings as they are fairly priced for the quality. Please pay attention to the 1929 which its PCGS MS64+ CAC grade and a substantial premium jump to full MS65.

Gorgeous Indian $2.5 CAC Gold to Consider

1914-D PCGS MS63+ CAC G$2.5 - $2650

1926 PCGS MS64+ CAC G$2.5 - $1250

1927 PCGS MS64+ CAC G$2.5 - $1250

1928 PCGS MS64 CAC G$2.5 - $1050 **1929 PCGS MS64+ CAC G$2.5 - $1450**

Wrapping Up The Blog

Little changes here in the GFRC office as we will be conducting some light shipping during the morning hours followed by posting the above five Indians to the 30 Day Price List after lunch followed by more images processing. How I would love to have the day's schedule interrupted by several orders or a special request, with terms, for the remaining Fortin or Newtown Seated coinage lots from the Session 1 auction.

Come the weekend, I will be writing descriptions for the Evergreen State Proof Seated Dime auction lots. There is never a downtime moment in the GFRC office.

Now that the Blog is wrapped up, I'm going to watch Blake's Hallet racing video again as living vicariously through his track escapades.

Thanks again for the visit.

Be well!

February 6, 2025

GFRC-Lite at the Charlotte Show

The Fortin 1841 PCGS MS65 Gold CAC Dime is Sold

and

New 30 Day Price List Postings

Greetings on a Thursday morning and welcome to the Daily Blog. Another week is moving along much to quickly. Thank you so much for the visit.

My preamble creativity is a bit low this morning so let's briefly cover the monetary metals. Gold is in a sustained rally mode with each day bringing new highs. Wednesday saw the yellow precious metal topping at at $2875/oz. As the Blog is being composed, the current London quote is $2868. Silver is trading at roughly $32.00 with more volatility. Gold is now 4.6% away from the $3000 milestone.

Let's move forward with today's headlines. Up first is a report from Rich Hundertmark at GFRC-Lite.

GFRC-Lite at the Charlotte Show

Hi Gerry,

Wow, time sure flies, it feels like the FUN show just passed and now Lite will be attending the Charlotte show this weekend. I'm hopeful that winter has just about passed here in Winston Salem with 73 degrees hit on Tuesday. Temperatures are expected to moderate to the 50s over the weekend, hopefully good coin selling weather!

Before discussing Charlotte, let's put a wrap on FUN. Simply stated, the event was EPIC, with what seemed like nonstop sales for the first two days followed by a productive Saturday that consisted of taking in consignments, strategically buying targeted coins for inventory, and even purchasing a key date 1840-O No Drapery MS62 Half dime that's now a highlight of my collection.

It was also great to see the full team of Gerry, Diane, Dan and Rose Marie along with Blake working the booth. The GFRC team is exceedingly strong, with its' great teamwork and chemistry on display while handling many simultaneous customer transactions.

As for Lite, after two weaker shows at Baltimore and Annandale it was sure lots of fun and rewarding to see strong sales realized. Both dealer wholesale and collector retail sales were very active with Seated halves and quarters leading the charge followed by Morgans.

I've updated the Lite site for some of the FUN purchases and consignments including new adds to Standing Liberty Quarters & Barber Quarters and Halves. After the Charlotte show is concluded, I've still got much to do and lots of inventory to post, with Seated Halves and Morgan Dollars a priority.

The Charlotte show is held at the Park Expo and Conference Center, details can be found on the Lite site. This show is always well attended by the public and is also noted as a "dealer buying show" with many out of state dealers flying in to walk the bourse and do a bit of dealer to dealer activity.

That's about it for this Lite update, here's wishing all of the blogamaniacs continued collecting success

The Fortin 1841 PCGS MS65 Gold CAC Dime is Sold

One of the challenges of selling a top rated collection, on a solo basis, is locating homes for the higher priced coins in lofty preservations states. Coins at the five figure level have a wide appeal but with a limited number of buyers with the commensurate resources. The solution to this challenge is to work with collectors on extended payment terms so that they can make the acquisition decision and lock down a favorite piece. Such is the case yesterday when my 1841 PCGS MS65 Gold CAC was placed into the Evergreen State Collection. Obviously, with his Liberty Seated Dime Proof Collection being sold by GFRC at the end of the month, the availability of funds is a timing matter. Doing business on a win-win basis is what GFRC is all about as I was also granted acquisition terms during my early collecting days to secure what seemed to be unattainable pieces.

1841 PCGS MS65 Gold CAC 10C

Our congratulations go out to the Evergreen State Collection for this important purchase. At this point, there are only four dimes remaining from the Session 1 auction. There are two design transitional pieces (1837 Small Date PCGS MS66+ CAC, and the Gardner 1838-O No Stars PCGS MS65 CAC) coupled with the Civil War era's finest known 1863 PCGS MS67 CAC dime, and finally the

thoroughly choice 1874-CC PCGS EF45 CAC lot for consideration. All four pieces will be in the ANA Atlanta Money showcases if not finding a new home by the end of the month.

New 30 Day Price List Postings

Wednesday saw our shipping queue being brought under control followed by the posting of ten new offerings to the 30 Day Price List. These lots are primarily from a New York City collector who purchased them from GFRC during 2022. During that period, our client was aggressively picking off new offerings as they were posted in the Daily Blog showcase galleries. This individual's priorities have shifted, therefore a portion of his acquisitions are returning to the price list.

Here are four Barber lots that you might find to be appealing.

1901-O PCGS VF25 CAC 25C - $700

1908-O NGC MS63 25C - $535

1908-D NGC MS64 25C - $1075

1910-S PCGS AU55 CAC 25C - $825

Wrapping Up The Blog

Today's focus shifts back to the $1 and $2.5 gold consignment that has been quietly being prepared for prime time. Remaining are the development of a pricing proposal along with finalized images. These two tasks will be at the top of my agenda while hanging out in the office for nearly the entire day.

I've rambled enough at this point, so let's call it a Blog edition and move forward with a day in a life. Thank you as always for staying abreast of the GFRC day to day activities.

Be well!

February 5, 2025

Gold Heading to $3000?

Presenting the Evergreen State Proof Liberty Seated Dime Collection

and

Second Finest Known 1842-O Small Date Seated Quarter is Sold

Greetings and welcome to the Daily Blog on a Wednesday morning. Thank you for returning for another edition.

The GFRC office is just humming along with numismatic activity while I continue to watch rising gold prices. Let's move forward with today's headline topics as there is plenty to share.

Gold Heading to $3000?

As the Blog is being composed, spot gold has increased to $2869/oz while silver is trading at $32.18. The precious metal sector is once again in a rally mode with daily new record highs. Why is this taking place?

The long and the short is that the precious metals are in the early stages of a systematic crisis for physical delivery. For those who are not taking the time to research how the COMEX and LBMA (London) markets operate, it is difficult to understand the current physical supply and demand imbalance that continues to expand. In other words, demand for physical delivery is exceeding supplies. In years past, these markets were nearly entirely focused as credit markets with few trades ever settling in physical. Starting during 2023 and accelerating in 2024, the number of contracts being demanded to settle in physical delivery is expanding. For example, it has been reported that physical gold delivery during 2024 rose to 2200 tons and continue to climb during the first month of 2025. To put that number into perspective, the United States supposedly holds 8,134 tons of gold stored at Fort Knox and other locations. Physical gold buyers are predominately from eastern countries who are moving out of paper fiat currencies into physical money. It is now being reported that the LBMA has a 4-8 week delivery window for contracts that settle in physical delivery. Silver is also starting to see a similar issue with delivery delays on the major exchanges.

While the eastern countries are growing their exposure to physical metals, the west is focused on Bitcoin with few Americans interested in holding physical monetary assets. Those of us who have prepared with physical positions along with holding equities in the mining sector and precious metal ETFs could be handsomely rewarded.

Presenting the Evergreen State Proof Liberty Seated Dime Collection

GFRC is pleased to be showcasing the Evergreen State Proof Liberty Seated Dime Collection in today's Blog edition. The Evergreen State consignor has been active with GFRC for years but recently decided that a collection branding name was appropriate as he takes steps to accelerate his numismatic hobby into a serious endeavor. During the past several years, our client has been assembling an advanced Liberty Seated dime proof set that is now being liquidated for incremental numismatic capital. Like many collectors, the thrill of the hunt towards accomplishing a substantial goal trumps the decision for a long term holding period. It is with this background that our client has decided to sell his collection via the GFRC auction and fixed price list outlets.

Let's have a look at what the Evergreen State Collection has been able to accomplish. When evaluating proof coinage, Cameo and Deep Cameo designations are paramount for exceptional eye appeal. Heavily mirrored fields that frame lightly frosted motifs is the collecting goal. Attractive toning and minimal hairlines are equally important.

- Firstly, the entire set has been graded by PCGS

- Over 70% of the collecting has secured a Cameo designation with two lots (1866 and 1891) attaining the very difficult Deep Cameo certification

- 42% of the pieces are CAC approved

- The majority of the collection is graded PR65/PR66 with two lots at the lofty PR67 level

Now that the proper perspective has been shared, everyone is invited to view the following gallery showcase. GFRC will be auctioning this collection starting on February 27 9:00 PM ET (a Thursday evening) with the auction closing on Sunday March 2, also at 9:00 PM ET. At this point, all lots have been loaded into the GFRC online auction catalog with reserves posted. Simply click on one of the three opening auction banners to visit the online auction catalog. The Evergreen State Collection lots are posted first and ahead of the forthcoming Session 2 Gerry Fortin and Newtown Liberty Seated coinage auction event.

Presenting the Evergreen State Proof Liberty Seated Dime Collection

1863 F-101 PCGS PR66CAM 10C

1864 F-102 PCGS PR66CAM 10C

1866 F-102 PCGS PR65DCAM 10C

1867 F-103 PCGS PR65+CAM CAC 10C

1868 F-104 PCGS PR66CAM CAC 10C

1891 F-130 PCGS PR66+DCAM CAC 10C

1860 F-101 PCGS PR66CAM 10C

1861 F-101 PCGS PR65 10C

1862 F-101 PCGS PR64 10C

1865 F-102 PCGS PR65CAM 10C

1867 F-103 PCGS PR66+ CAC 10C

1869 F-106 PCGS PR65+ CAC 10C

1870 F-101 PCGS PR66 10C

1871 F-102 PCGS PR65CAM CAC 10C

1872 F-103 PCGS PR66+ CAC 10C

1872 MPD F-109 PCGS PR65 10C

1873 NA C3 F-101 PCGS PR65CAM 10C

1873 Arrows F-102 PCGS PR64CAM 10C

1874 Arrows F-101 PCGS PR64CAM 10C

1875 F-101 PCGS PR65CAM 10C CAC 10C

1876 F-103 PCGS PR65

1876 F-103 PCGS PR64CAM CAC 10C

1876 F-103 PCGS PR65CAM 10C CAC 10C

1877 F-101 PCGS PR66

1877 F-101 PCGS PR65CAM 10C

1878 F-101 PCGS PR66 10C CAC 10C

1879 F-101 PCGS PR66CAM

1879 F-101 PCGS PR65CAM CAC 10C

1880 F-101 PCGS PR66CAM 10C CAC 10C

1881 F-101 PCGS PR66CAM

1882 F-101 PCGS PR65CAM 10C

1883 F-103 PCGS PR67 CAC 10C 10C

1884 F-101 PCGS PR66CAM

1885 F-101 PCGSPR67CAM CAC 10C **1886 F-103 PCGS PR65CAM 10C** **1887 F-101 PCGS PR66CAM 10C**

1888 F-101 PCGS PR65+CAM CAC 10C **1889 F-102 PCGS PR66+ CAC 10C** **1890 F-101a PCGS PR65CAM 10C**

Second Finest Known 1842-O Small Date Seated Quarter is Sold

Well, that did not take long...

Requests for the second finest known 1842-O Small Date Liberty Seated quarter, graded NGC AU50 with CAC approval, promptly started arriving once yesterday's Daily Blog edition was uploaded. At a little after 1:00 PM, this newly discovered piece was sold into the New Orleans Collection for $16,000. This is quite a fair price given the fresh CAC approval that was reported on Monday.

Our congratulations go out to the New Orleans Collection for his steadfast efforts in building one of the finest New Orleans branch mint coinage collections extant.

Furthermore, our client has proposed the following duplicates consignment that will be shipping to the GFRC office early next week. Yes, I have opened the consignment window specifically for this client given the significant of his duplicate offerings. If interest in a First Right of Refusal for any of the following lots, please send along an email with your targeted coin(s). Please not that the PCGS certification number is listed for potential access to a PCGS TrueView image.

1852-O 10C PCGS MS62CAC 28148598
1842-O Small Date 25C PCGS VG8CAC 14131393
1898-O 25C PCGS MS64 11628074
1843-O 50C PCGS MS63+CAC 36646870

1845-O 50C PCGS MS64	6556656
1855-O 50C PCGS MS64CAC	5914328
1859-O 50C PCGS MS64	26762046

Wrapping Up The Blog

Today brings yet another long day in the GFRC office. That is OK as balance will be achieved come the summer months where I was be spending extended time in either the back acreage with Johnny2 or driving throughout Maine's back roads with the new Porsche 718 Boxster GTS 4.0 convertible.

Now that the Evergreen State proof dime collection is posted at the online action catalog, I can spend the balance of the week on the recently arrived U.S. $1 and $2.5 gold collection consignment along with other consignments that will post immediately to the 30 Day Price List.

Please don't hesitate to call in or email purchase orders. Inventory turnover is paramount for raising incremental consignor numismatic capital.

Thank you again for visiting the Daily Blog.

Be well!

February 4, 2025

A Busy Shipping Department

Evergreen State Proof Seated Dime Collection Debuts on Wednesday

and

Second Finest Known 1842-O Small Date Seated Quarter is Available

Greetings and welcome to another Daily Blog edition. It is an early February Tuesday morning. Thank you for checking back.

Here is a thought for the day...

Attention doesn’t scale, no matter how hard we try.

This thought rings so true here at GFRC. As much as I believed early on that the GFRC business could be scaled due to higher personal efficiencies and simplified operating processes, the realization set in that there are certain aspects of a customer centric service business that cannot be scaled. Time on the phone with clients is an example. Educational sessions in the Daily Blog is another. What it boils down to is that client communications do not scale well as the value is in the time taken to listen to collecting aspirations or accomplishments and how GFRC can provide individualized service. Assembling a loyal collector community is a step by step process with a broad range of people, which obviously cannot be scaled.

OK, let's move to today's headline topics.

A Busy Shipping Department

One would believe that shipping a packaged coin would be straightforward right? All that is needed is USPS shipping supplies and a label. Wrong!

The shipping process is more involved given the dynamics of individualized service. Clients employ multiple payments methods including checks, Zelle, PayPal (F&F and credit), credit cards, and wire transfers. GFRC must have a payments system that can track all of the incoming payments, which then trigger a shipment. We further increase the shipping decision complexity with courtesy ship aheads to regular clients. For some clients, this courtesy can become an entitlement which requires occasional expectations management as an "attention" decision on my part.

The decision to ship a package requires manual intervention when clients request holds due to being away from home. Or, they wish for their coins to be shipped to an alternate address due to longer term travels. Movements from summer to winter residences also requires addresses to be reconfirmed before shipping packages during late autumn and spring times.

It is with this background that your GFRC staff shipped 17 packages on Monday. The majority of the packages were Session 1 auction lots that has been purposefully staged to go out on a Monday. Why? Based on our shipping experiences, Monday is the best day of the week to secure fast and reliable movements through the USPS system if there are no major weather events in the country. Our goal is to get client purchased coins to them in the safest manner possible.

When preparing and shipping 17 packages during one morning, the lots were staged on Sunday with the payments source recorded in the COIN system. In this manner, it becomes straightforward to make notations on each package for when Diane prepares the receipt with her beautiful hand script. Come yesterday morning, my first task is to print USPS labels ensuring that I have the correct address. The shipping label and payment method notation passes to Diane for quality control (right coin in the right box), receipt generation and packaging the coins in their yellow envelopes. Afterwards, the coins, small box, and padded envelope are packaged and taped by me. Let's not forget that once all the USPS labels are generated, I must print a drop-off manifest in lieu of having the postal clerk hand scan each package.

Today brings yet another substantial shipping session for regular price list purchases and courtesy ship aheads to several clients. There is also a CAC submission to assemble and get out the door to Bedminster, NJ.

Evergreen State Proof Seated Dime Collection Debuts on Wednesday

I'm pleased to report that the Evergreen State Proof Seated Dime collection wrapped up its image processing yesterday afternoon. Images were uploaded to the Hostway server before calling it a day in the office.

Today brings the construction of the showcase gallery that will be published in tomorrow's Blog edition. If all goes to plan, these lots will also be added to the GFRC Online auction catalog with images and reserves.

Second Finest Known 1842-O Small Date Seated Quarter is Available

The 1842-O Small Date Liberty Seated quarter is a challenging date size variety which is typically seen in lower circulated grades. In AU and Mint State, with CAC approval, the variety is prohibitively rare. The CAC census currently stands at 36 examples with the top two finest being AU50 and MS63.

GFRC has been contacted by the owner of the freshly approved AU50 specimen with an opportunity to locate a home for the piece among the Liberty Seated collecting community. I have seen this piece in-hand at the FUN show, a crusty original piece with a moderately toned obverse and thick encrusted reverse.

I currently have images for this rarity along with an asking price. My role is to help the owner locate the appropriate home for the coin. If there is potential interest, please call or email me. The offer price will be in the lower five figures and fairly consistent with the CAC price guide.

Wrapping Up The Blog

I'm keeping today's Blog edition brief as this morning's shipping must be staged as a first step. There are many PayPal payments to note along with several ship aheads before passing these to Diane. Come the afternoon, the Evergreen State gallery will be assembled and published as a preview for Wednesday's Blog. Once this is completed, I can move back to adding more new offerings to the 30 Day Price List.

That is it for today in terms of my business ramblings. Many collectors believe that being a coin dealer is the ultimate step for a collector. Yes, it is but comes with a host of responsibilities and know-how to be successful. Patience is also a key asset when dealing with a broad range of clients who bring different collecting styles and personalized needs. Finally, there are the solicitations from industry players and coin clubs for your goodwill and advertising dollars. Be prepared if you wish to cross that line....

Thanks again for checking in.

Gerry

February 3, 2025

Gerry Fortin 1839-O PCGS MS65 Gold CAC Dime Finds New Home

and

GFRC at the ANA Atlanta Money Show

Greetings and welcome to the Daily Blog as we start the first week of February 2025. Thank you so much for checking back on the developing GFRC news.

Sunday was another productive day in the GFRC office with nearly 70% of the Evergreen State Proof Seated Dime collection images finalized. It won't be long before a showcase gallery will be share via the Daily Blog. Secondly, today's shipping queue has been organized and will keep Diane and I busy for the entire morning and then some. Finally, my exceptionally beautiful 1839-O F-101 dime has found a new home in an important collection.

Time is a precious commodity today so let's get right to the headline topics.

Gerry Fortin 1839-O PCGS MS65 Gold CAC Dime Finds New Home

I'm thrilled to announce that my 1839-O PCGS MS65 Gold CAC Seated dime is heading to Indiana and will become part of the Dr. Tim Cook Collection. Let's just say that I could not be more pleased to know that this marvelous piece has found a place in another top

rated Seated Dime collection that not only includes the core date and mintmarks, but also the Top 100 Varieties. Might I suggest that you visit the GFRC Open Set Registry to view Tim's Top 100 Varieties Set that has been at the #1 spot for years. Also make a point to visit Tim's Seated Dime with Varieties, Business Strike presentation on the same registry. That set current stands at 97% completion with a 60.9 weighted grade. The inclusion of my 1839-O dime will be among old friends as Tim has purchased a fair number of my duplicate pieces over the past decade.

1839-O F-101 PCGS MS65 Gold CAC

My congratulations goes out to Dr. Tim Cook for this newest upgrade. It is comforting to know where my truly special dimes are heading after a long tenure in a Maine bank box.

As a reminder, there are still several Liberty Seated dimes from the Session 1 auction that have yet to find new homes. These will be featured at the upcoming ANA Atlanta Money show at the end of the month along with the Newtown Liberty Seated halves that did not sell. Here are the remaining Liberty Seated dimes for consideration.

1874-CC F-101 PCGS EF45 CAC 10C - $58,500

1837 Small Date F-103 PCGS MS66+ CAC 10C - $30,000

1838-O F-101a PCGS MS65 CAC 10C - $24,750

1841 F-104 PCGS MS65 Gold CAC 10C - $11,500

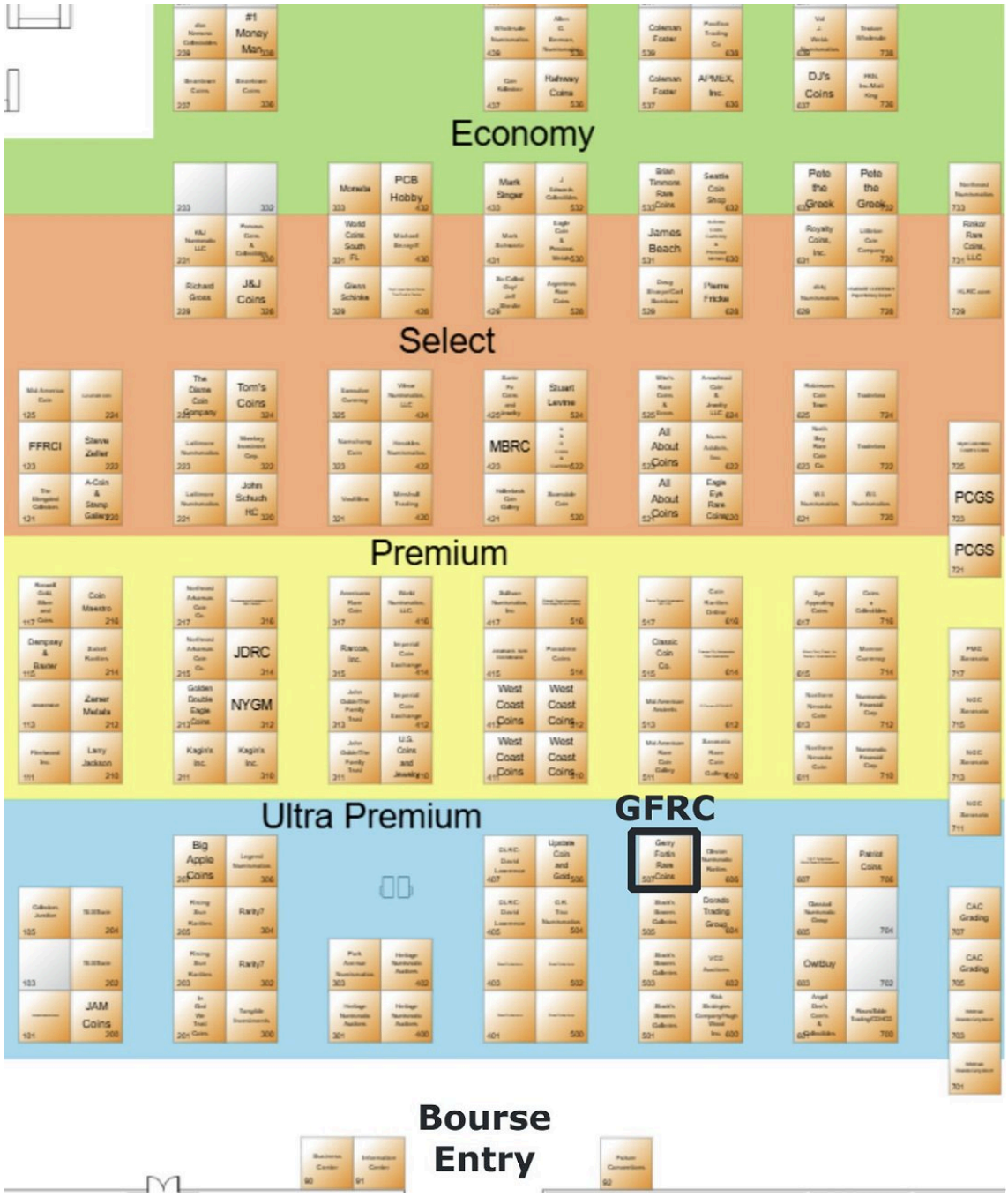
1863 F-101a PCGS MS67 CAC 10C - $23,000

GFRC at the ANA Atlanta Money Show

With February being a short month, the forthcoming ANA Atlanta Money show is barreling at me like a freight train with so much to get done in the next few weeks.

Let's start with some background. The Atlanta Money show is being held at the Cobb Galleria Centre in northern Atlanta. Accessing this convention center is quite easy as immediately off of I-75. The show runs from Thursday February 27 through Saturday March 1

Here is the current floor bourse layout and the GFRC location in Ultra Premium section. We are very close to the bourse entrance and should garner considerable traffic given our wide ranging offerings that will include the GFRC Online Session 2 lots from the Gerry Fortin and Newtown Liberty Seated coinage collection for lot viewing, along with the entire Evergreen State proof Liberty Seated Dime Collection. This latter auction begin on February 28th while Dan White and I are at the show. Lastly, GFRC will have its regular price list inventory in the remaining showcases.



Spot Gold Status on the LBMA

Global nations are now grappling with the Trump presidency and the usage of tariffs as a tool for altering geopolitical policies. Canada, Mexico, and China are the first countries to be tariffed towards closing the flow of fentanyl into the United States. There are two camps of views on tariffs with some economist indicating that tariffs are inflationary (a first order effect due to increasing prices for goods) or deflationary (a second order effect as high prices will reduce demand and impact cross border trade levels).

Gold should be the winner as economic uncertainties abound in the near term. As of 7:30 AM ET, spot gold is trading at $2806/oz on the London exchange. At the same time, the U.S. dollar is again strengthening at 109.2 per the DXY index while the benchmark 10 Year Treasury yield is currently 4.51%.

Wrapping Up The Blog

Another busy day awaits the GFRC staff, so let's wrap up here. I will be in the office for the entire day.

Thank you again for stopping by.

Be well!

February 2, 2025

GFRC Sales Event Announcements

Evergreen State Proof Liberty Seated Dime Collection Auction Sale

St. Patrick's Day Sale

and

Session 2 Auction Sale - More Fortin & Newtown Seated Coinage

Greetings on a peaceful Sunday morning and welcome to the Daily Blog. It is February 2 and time to share GFRC's forthcoming events. Thank you for checking in.

As much as I had hope to take some down time on Saturday, the habit of working in the GFRC office somehow took control again. Actually, this was a good thing as the new 30 Day Price List postings are selling well and I was able to make substantial progress with the Evergreen State proof Liberty Seated Dime collection. Saturday also brought an important drive to our local Winn-Dixie liquor store to restock the bar. Half the fun of a bar restocking run is experimenting with a top shelf bottle of tequila, gin, or scotch. This time around, a bottle of Empress 1908 Elderflower Rose Gin was selected. This is a hand made Canadian gin that is distilled in Victoria, British Columbia. The gin is prepare with elderflower and colored with rose petals and black carrot. Come yesterday's happy hour, this fine bottle was sampled with great appreciation. Yes, the selection turned out to be a home run as the flavor is unlike anything I've tasted and quite satisfying as a sipping liquor. Just image the combination of a light rose wine in conjunction with background gin flavors. Following is an image of the bottle. Clicking on the image provides access to a high resolution version for those who are curious about the label.

A quiet Sunday morning seems like the perfect time to announce three important GFRC auction and discounting sales events that will occur during the next 60 days. Here goes...

Evergreen State Proof Liberty Seated Dime Collection Auction Sale

Excellent progress continues with the Evergreen State proof Liberty Seated Dime Collection. A pricing proposal was formulated and approved by the consignor on Saturday. Our phone conversation then turned towards a strategy for "fitting in" this auction event in the GFRC schedule and before the Session 2 auction of the Gerry Fortin and Newtown Liberty Seated coinage sale. After bouncing around ideas, it was agreed that the Evergreen State auction will be a 3 day auction event scheduled for Friday February 28 through March 2 followed by the unsold dimes posting to the 30 Day Price List. GFRC has committed to prepare a traditional PDF auction catalog. This abbreviated auction event arrives at the tail end of the ANA Atlanta Money show. Therefore, the collection will be on display at the show along with the Session 2 Fortin and Newtown Liberty Seated dime and halves for auction lot viewing. More will be forthcoming as I wrap up the image processing today followed by posting the 40 piece collection to the GFRC Online Auctions catalog during the coming week..

St. Patrick's Day Sale

Now that I've announced that GFRC will not be attending the Spring Whitman Baltimore show, this clears the calendar for scheduling a St. Patrick's Day discounting sale during that weekend prior to Monday March 17th which is St. Patrick's Day. In the past, this was not possible since we would be packing for the Whitman Baltimore show and preparing for the arduous 14 hour drive on Tuesday. Instead, I will be able to focus entirely on a discounting sale that takes place starting at midnight on March 13 through Sunday March 16. More will be shared in the Blog in the coming days.

Session 2 Auction Sale - Fortin & Newtown Seated Coinage

Immediately on the heels of the St. Patrick's Day Sale arrives the much anticipated Session 2 of the Gerry Fortin and Newtown Liberty Seated coinage auction sale. More finest known and tied for finest known dimes and halves will be auctioned to the highest bidders in our community. Once again, the same extended payments terms are in effect to aid collectors manage this ownership aspiration against their available numismatic capital. In the coming weeks, more showcase galleries will be posted to the Daily Blog to highlight the amazing coins that are being offered.

Wrapping Up The Blog

At this point, there is little else to share since much of Saturday was consumed when pricing out the Evergreen State proof dimes and organizing Monday's substantial shipping queue.

Today finds me in the GFRC office through 5:00 PM happy hour. I'd like to complete the Evergreen State image processing which enables those 40 lots to be posted to the online auction catalog by day's end, including auction reserves. Of course, the individual lot descriptions will be prepared during the coming week.

Thank you so much for the ongoing GFRC patronage and Blog readership. We trust that your weekend is relaxing and pleasant.

Be well!

February 1, 2025

Spot Gold Closes at $2800

and

30 Day Price List Loaded with New Offerings

Greetings and welcome to the Daily Blog as February 1, 2025 is upon us. It is a Saturday morning and frankly, I'm in a low energy state with respect to composing a Daily Blog edition. These situations do happen especially on weekends.

Friday brought another productive office day. Little by little, I am working on the Evergreen State proof Seated dime consignment and the recently arrived $1 and $2.5 gold consignment. The last of the FUN show new purchases and consignments have also been posted to the 30 Day Price List with Friday evening bringing about a flurry of orders.

Back at the Maine homestead, our neighbor Rick was kind enough to entire the house and turn on the water for a few minutes to refill our oil fired boiler. We learned years ago that shutting down the homestead water supply, for the winter, does not allow the boiler to be refilled as evaporation occurs. When the boiler water level dropped to a critical threshold, the furnace would automatically shutdown. Having a reliably functioning oil furnace is critical during the winter months. Now, we are set through the month of April and our Maine return.

Spot Gold Closes at $2800

Friday brought a new record gold price as the yellow precious traded above the $2800/oz level for most of the day. The new record high has increased to $2823 along with gold closing on Friday at $2799.20 (bid) and $2801.20 (ask).

Now that gold has established a foothold above the $2800 mark and set a new all time high, many analysts are predicting a bigger move to $3000 as rising geopolitical uncertainty caused by policies enacted by the new Trump administration is creating safe-haven demand. If we step back for a moment, the threat and implementation of tariffs is yet another wake-up call to foreign nations that the United States hegemony, with its global reserve currency, is in full display. Foreign countries might wish to continue moving away from the dollar, rather employing physical gold for their foreign reserve holdings.

Now that 25% tariffs on Canada and Mexico take affect today, along with 10% on China imports, the globe will be monitoring the geopolitical turbulence that results. I have a feeling that gold prices will again be on the rise come London trading on Monday. Gold and silver miner stocks are also worth watching as one of the most beaten up sectors in the equities markets. A sustained gold rally will lift these stocks quickly.

30 Day Price List Loaded with New Offerings

If not having done so, please take time to check the 30 Day Price List as the count is once again over 100 lots. This price list features both new additions and price reductions. The new offerings are selling quickly based on the amount of orders in my email Inbox this morning.

Wrapping Up The Blog

Frankly, I'm in need of an office break after working seven days a week since the conclusion of the FUN show. I will probably slow the pace down this weekend which translate into longer response times for email orders. If not hearing back from me within an hour or two on an order, please understand that I might be enjoying a long health walk, doing grocery shopping, or heading to the local liquor store to restock the bar.

Thank you for checking on a Saturday.

Be well!

GFRC, 502 Auburn Lakes Circle, Venice Florida 34292-2367 207-329-9957 @ gerry@seateddimevarieties.com

© Gerry Fortin, Gerry Fortin Rare Coins 2004-2026, All Rights Reserved Legal Disclosure